

THE Hongkong Weekly Press

AND China Overland Trade Report.

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BIRTHS.

On May 3rd, at Shanghai, to Mr. and Mrs. F. X. SAVARD-REMEDIOS, a son.
On May 6th, at Nagasaki Japan, the wife of W. R. McCALLUM, Hongkong and Shanghai Banking Corporation, of a daughter.

Hongkong Weekly Press.

HONGKONG OFFICE: 10A, DES VŒUX ROAD CL.
LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAILS.

The English Mail of the 17th April, and the parcel mails which closed in London for despatch by the all-sea route on 8th April, and for despatch overland on the 15th April, arrived per s.s. *Delhi* on the 13th inst.

FAR EASTERN NEWS.

A *Daily Press* telegram dated Tokyo, May 13th said:—The negotiations at Peking with regard to the disputed timber concessions on the Yalu have been successfully concluded.

During April the rainfall was 11.50 which is much above the mean of the last decade. The wettest day was the 18th when 0.860 was registered. There were 80.8 hours of sunshine during the month, the 21st having the most sunshine of any, 11.3 hours.

The Chinese Imperial Commissioners of Opium Prohibition are of opinion that the limit of ten years granted for the complete prohibition of opium is too protracted and should be reduced to six years for the more prompt eradication of opium smoking.

The Assistant-Commissioner of Land Reclamation in Mongolia charged his Chief-Commissioner with embezzling public funds. The Chief in reply charged the assistant. Both charges have been found to be true, and an edict ordering severe punishment is published.

Mr. H. W. Slade has been appointed to the Legislative Council to fill the vacancy caused by the absence of the Hon. Mr. Osborne.

Chan Wai Po, the Chairman of the Self-Government Society of Canton, who is the chief promoter of the boycott against the Japanese, left Hongkong yesterday with several compatriots for Annam where they intend to strengthen the movement against the Japanese.

The Japanese postman who recently committed an assault upon the native staff of the American Consulate-General of Mukden has been sentenced to one month's imprisonment and has been fined \$1 50. This incident of which far too much was made, may now be regarded as closed. Mr. Kato, the Japanese Consul-General, expressed his regret for the action of his nationals to Mr. W. D. Straight, the American Consul-General.

In view of the popular ignorance of treaty stipulations, H. E. Yuen Shih-kai, President of the Waiwupu, has instructed his subordinates to compile all the treaties made between China and foreign states and to print them in book form for distribution amongst the people. The recipients will be requested to make a close study of these treaties, so that when they have any dealings with foreigners, they may be able to act in accordance with the stipulations set forth in the treaties.

The Waiwupu has sent an urgent telegram to the various Viceroy and Governors of provinces to investigate the peculiar conditions regarding the sale and tenure of land and house property within their respective jurisdictions; and from them to arrange amongst themselves what they may consider the best way of regulating the sale and purchase of real estate between Christians and the non-Chinese inhabitants of the Empire. The regulations in question are to be sent up to Peking without delay.

Some strong language is used in a pamphlet, recently published by a medical missionary, to describe the harm that is being done to the Chinese by the enormous quantity of patent medicines they are devouring. "From the bottom of my heart," he says, "I tell you that I am convinced that no harm, if this thing goes on unchecked, will be done to China through patent medicines than opium has ever approached the doing. I am not speaking without thought. I said this thing a year ago in print and again at the Medical Conference last Spring, and there are many who know that it is true."

The Chinese General Customs Bureau has issued instruction to Customs-houses in all parts of China, reminding them that the importation of copper without Government permission is strictly prohibited, it having been arranged with the Japanese Government that the shipment of copper to China should not be allowed by the Japanese Customs authorities before notification of such shipment has been given to the Chinese Government. Lately the value of copper coins has heavily depreciated in all parts of China, especially in Peking, to the great detriment of the currency system. The state of things is regarded as due to the fact that copper has been freely imported to make counterfeit coins. The Customs authorities are therefore instructed to exercise all their energies in putting a stop to the smuggling of copper.

Messrs. John D. Humphreys & Son, General Managers of the Peak Tramways Co. Ltd., inform us that there is a clerical error in the Tramway Report. The dividend of 8 per cent, payable amounts to \$23,000, and not \$24,000 as stated, and the amount carried forward to \$7,471.65 and not \$6,471.65 as stated.

On the 20th April the last link of the railway between North and South Formosa was joined. Now trains can run right through from Takow to Keelung, if desired. A considerable saving of time is thereby secured. From Samohheho (Sansaho) on the north of the Tai-an river to Koroton on the south of the Tai-kah river is a distance of nearly 15 ri. On that short piece of railroad there are no fewer than nine tunnels costing Y1,837,542, and four bridges which have been constructed at an expenditure of Y1,321,240. Beside this, the building of that part of the railway cost Y398,209; then the sum of Y210,489 was spent in the purchase of rails and other materials, and Y299,823 in the carriage of same. These items, plus a few sundries, bring the whole up to the grand total of Y4,260,892. It will thus be seen that this part of the line cost on an average Y289,856 per ri.

KULANGSU (AMOY) MUNICIPAL COUNCIL.

Minutes of a meeting of the Council held at the Board Room, on the 31st April 1908.

Present:—Messrs W. H. Wallace (Chairman), C. A. V. Bowra, W. Kruse, S. Okuyama, W. Wilson, the Health Officer and the Secretary.

1 The minutes of the last meeting are read and confirmed.

2 Tenders for Street lighting are opened and considered.

3 A report is read from the Health Officer concerning the state of the foreshore in front of the Kulangsu Milk and Dairy Produce Company's premises, and the irregular manner in which they endeavour to dispose of the dung &c. from their cow sheds. The Secretary is instructed to forward the Company a copy of the Health Officer's report, at the same time informing them they are to take immediate steps to have the dung at present on the foreshore collected and removed, that they give strict orders to their servants that dung is on no account to be dumped on the foreshore, that they see that the Dairy Regulations are fully explained to their servants and strictly adhered to, and that the Company's particular attention is called to Dairy Regulation II.

4 The Superintendent of Police reports the following cases have been dealt with at the Mixed Court since the last meeting:—

SUMMONSES.

Contempt of Court 2, Attempting to obtain possession of property by the aid of false deeds 2, Allowing pigs and cattle to stray 4, Assault 1, Carrying without a license 1.

SUMMARY ARRESTS.

Breach of Sampan Regulations 1, Failing to obey the order of the Mixed Court Magistrate 1, Theft 1, Being a licensed Sampanman, refusing to take passengers 1.

(Signed) W. H. WALLACE,
Chairman.

By order,

C. BERKELEY MITCHELL,
Secretary.

HONGKONG OPIUM HOUSES.

(Daily Press 11th May.)

This being a Crown Colony, we take it that His Excellency the Governor, his Executive Council, and the Legislative Council, will have no option but to carry into effect the decision of the Imperial Government to close all the opium "dens" in Hongkong. It may in England be sufficient to decide that it is "essential to maintain the standard set by the Chinese," regardless of the permanence or otherwise of that standard, but out here the business is not quite so simple. The Government of Hongkong will have to consider ways and means. Sir MATTHEW NATHAN in his last budget speech warned the ratepayers of this Colony what might be expected in the event of the British Government doing what it has done, and now we are face to face with the situation then forecasted. What is going to be done? How is the loss of a million and a half of our revenue going to be repaired? More than that, whence are to come the outlays immediately consequent on our maintenance of the standard set by the Chinese? The Opium Farmer, from whose contract with the Hongkong Government so much of our revenue is derived, will have to be compensated. His contribution to the income of the administration is \$121,000 per month, and his contract has twenty-one months to run. Compensation will also be due to the keepers of the divans. These places, in Hongkong, number about two hundred, and they are not to be dismissed as mere "dens." Those of the first class sell tea and other refreshments as well as opium, and they represent the inns and hotels where our Chinese fellow citizens spend their hours of leisure. With the closing of these places, a large number of respectable licence-holders will be turned adrift, and as there can be no market for their furniture and appliances, they will require a large amount of compensation. The compensation to the opium farmer, even if the closing of the divans does not mean his suspension from business, must still be considerable, as the people who smoke opium cannot afford to obtain and keep the necessary paraphernalia in their homes, so that in any case the increase of the amount sold for home consumption is unlikely to compensate for the decreased sales due to the closing of the retail establishments. Who is going to pay the compensation—the Imperial or the Colonial Government? We know who will have to recoup the Colony's lost revenue. The ratepayers and the rentpayers will have to do that, and it is not likely that the Imperial Government will assist them by offering to accept a smaller military contribution, which they ought to do.

With regard to the usefulness of "maintaining the standard set by the Chinese"—or, as it really means, of surpassing it—though there is little use in discussing it now, there is more than a doubt. The demand will persist, and Turkish, and other opium will be forthcoming. Very probably the trade will go to Macao, and we shall see that colony thriving apace at the expense of this, with, no doubt, the stream pouring hitherward from Goa as in the old days. We shall have to increase our expenditure on the water police and perhaps other branches, to cope with a revival of smuggling. Native opium will improve in price very shortly, and it will be surprising if this does not promote bigger crops, rather than decreased output. The latest information is that in most poppy-growing districts "cultivation has not yet been appreciably restricted," and we shall be very much

surprised to learn that in Canton the opium dens are not open long after the Hongkong places are shut. Any attempt to make Canton "maintain the standard set by Hongkong" is likely to breed an agitation that will make the Cantonese forget the boycott. Locally, our moralists and missionaries may not long be left to rejoice over the success of their agitation. As the *Times* says:

In endeavouring to discern the possible moral results, we have to take into account the probable continuance of the craving for narcotics or stimulants, which history shows the Chinese always to have possessed in common with many other nations. Professor Giles recently collected a long series of proofs that the Chinese were not always, as now, a sober nation. Their literature contains many indications that drunkenness was once rife among them, and it may be so again. Already from Kan-su a missionary, quoted in the report transmitted by Sir John Jordan, states that "the high price of opium has induced 'people to take to drink.'"

These are only a few samples of the considerations which the precipitate action of the Imperial Government has forced so suddenly upon the attention of Hongkong.

BRITISH POLITICS.

(Daily Press, 12th May.)

Since the death of Lord PALMERSTON in 1865, no prime minister seems to have found himself in the same predicament as Mr. ASQUITH, as depending for his continuance in office on the abstention of the regular opposition of the day. When on his accession to office in December 1905, Sir H. CAMPBELL-BANNERMAN made his frantic appeal to all the elements of disruption, wiser men than he saw that he was raising up against himself a Frankenstein, which would ere long bring about his own destruction. The enormous clear majority of 104, which he apparently possessed over Unionists and Irish Separatists combined, was, it was seen, a source rather of weakness than strength—a fact patent enough to ordinary statesmen, but to which the new Premier persistently closed his eyes; and which showed but too plainly that he had already lost the command of the Liberal Party, and was being drawn by his dangerous associates into the Maelstrom of anarchy. Accordingly when his evil smelling Education Bill was so amended as to be incapable of recognition by its own parents, he was forced by the tail behind him to declare war against the House of Lords, and his new found revolutionary zeal carried him so far that the muzzling of the House of Lords as an integral part of the constitution was actually lodged into the King's Speech. Encouraged by these evidences of the incapacity of the Premier to preserve any show of order unless by yielding to the most turbulent of his fighting tail in the House, it was no wonder that the Socialist party, which now for the first time had commenced to be an acknowledged section of the House of Commons, was encouraged to openly ventilate there its peculiar tenets. How its leaders would have fared at the hands of Sir H. CAMPBELL-BANNERMAN, with whom ever prevailed the policy of yielding to the clamour of his tail, and whose motto might well have been *factio quam consilium*, must now remain for ever an enigma, but his lieutenant, Mr. ASQUITH, on whose shoulders now rested the responsibility, was enough of a statesman to stand in the breach, and for ever incur the undying hatred of this section of the so-called Liberal Party. Similarly unable to follow in their entirety the wild Irish separatist views of Mr. REDMOND with regard to permitting that integral part of the

Kingdom to drop out of her allegiance, and become the hunting ground for Continental exploiters, Mr. ASQUITH, who is beginning to feel that he has already ventured beyond his depth into troubled seas, has found himself compelled to call a halt before he becomes himself entangled in the meshes of sedition;—and this is being held to scorn by the Irish followers of Mr. REDMOND, who, having no fear of responsibility before their eyes, are prepared to follow any mad chimera at the call of their leader. Unfortunately for himself, Mr. ASQUITH lacks the bourgeois bonhomie of his former Chief which allowed the latter to plunge with a light heart into any quixotic scheme, provided its object were only the destruction of another constitutional landmark; and so commits the (in Radical eyes) mortal sin of pausing to consider consequences before taking the final and irrevocable plunge into outer darkness. Mr. ASQUITH, in fact, has a somewhat tender feeling of responsibility, which often awakes him in the night watches, and this it is that has evidently cooled the once fervent love of his ultra-radical supporters.

That this is no fanciful fear he—a lawyer accustomed to closely sift the evidence of the trivial occurrences of daily life—can no longer doubt. Each election, no matter what the position or aims of the constituency, has declared against him, and the last, that of Wolverhampton E., though it did not exclude his nominee, has been the unkindest of all, inasmuch as instead of carrying the seat by a majority of 2800 he has just managed to retain it by a miserable 8. On the other side the Unionist party, thoroughly aroused to the destruction that a premature dissolution, while the country is in an unsettled mind, might be expected to entail, are quite prepared to sink all personal ambitions and considerations rather than that, through any fault on their side, fresh dangers should be permitted to arise. It was thus that Mr. HALDANE's Army scheme was by the entire party excluded from the ranks of party questions, and made to depend on its intrinsic merits; and it is thus again that within the last few days a new scheme for the improvement of University Education in Ireland has likewise, instead of being side-railed off the track from mere party jealousies, been frankly accepted in principle as the basis of future legislation. This is all the more noteworthy that the bill has been introduced by Mr. BIRRELL who in his Education act last year proved himself so unyielding that no compromise could be effected, and owing to the back pressure from his extreme allies, a really dangerous constitutional crisis was evolved; which at one time seemed likely to lead to something very like armed revolution. It was in the same spirit that Lord LANSDOWNE, though administering a well deserved castigation for his folly, was able to extricate Lord TWEEDMOUTH from the worst consequences of his treatment of the letter received by him from the German Emperor—the outcome of which has apparently been, that in the scheme of reconstruction necessitated by the death of Sir HENRY CAMPBELL-BANNERMAN, Lord TWEEDMOUTH has been scrupulously left out in the cold. In the case of Lord PALMERSTON's last ministry, it had succeeded the short-lived administration of Lord DERBY, which had come in as a protest against the perpetual restlessness of previous Ministry, who looked upon the Constitution with similar eyes to BUTLER's arch fanatic, who would have it—

That religion was intended
For nothing better than being mended.

Opinion was, however, so divided in the House that neither Lord DERBY nor Lord PALMERSTON could count on an absolute majority, so the Conservative party thought that the country would be best served by uniting to keep Lord PALMERSTON in office under the distinct understanding that no radical changes were to be attempted during his tenure. Of course Lord PALMERSTON, in heart a Tory of Tories, was only too pleased to concur in the arrangement, which saved him from the pressing attention of his restless colleagues,—then as now bent on the extinction of the realm under their quick measures of uncalled for "reform." History repeats itself, and the itching after change which had afflicted as with a canker the democracies of old Greece, and caused their disappearance off the face of the earth, had broken out in England, till the country grew tired of it all, and welcomed the new arrangement. So for the remainder of Lord PALMERSTON's life the land had rest and happiness, till evil times once more returned, though temporarily cured, under the feeble guidance of Sir H. CAMPBELL BANNERMAN, and being momentarily made more virulent owing to the ostensible leader being His Majesty's First Minister, the disease broke out afresh, and threatened to lead to still worse disorders. It was the late awakening to the dangers of the situation, that at last convinced the wiser of His Majesty's Ministers that something had to be done quickly, which resulted in Mr. ASQUITH's refusal to accompany any further his uneasy colleagues. Of course we may be unkind enough to hint that the fact that each recurring bye election proving hostile to the administration had something to say to the change of front. Still Sir HENRY CAMPBELL-BANNERMAN on succeeding to office did recognise the fact, and as the heart of the country is pretty well tired of mere Party Government, and only desires to be permitted to rest, it is not needful to pursue the subject further. It is perhaps as well that the itch demon should be laid to rest without any more upraising of party hates and dissensions between ins and outs. There are few who would not rejoice if His Majesty's Ministers should open the next session of parliament with the announcement that no political measures were intended to be introduced; and that legislation would be strictly confined to matters social and economic, entirely outside questions of party.

TROUBLE MAKERS.

(Daily Press, May 13th.)

It is fortunate for the future reputation of the present President of the United States of America that historians will not have to depend on what the American newspapers say about him. We number ourselves among Mr. ROOSEVELT's most sincere admirers, believing him to be a greater man than yellow-press references to his doings and sayings indicate. We also believe that there is a class of citizen in the great American nation that is not all howl and hustle, that absorbs knowledge and commonsense while others munch peanuts, and that speaks and votes patriotically while others expectorate. We do not believe that Judge WILFLEY's detractors at Shanghai are typical of the great nation, nor that a miserable scribbler at Manila voices always the sentiments of Washington. The Manila *Cablenews* says, at the tail-end of a bellicose and ignorant outburst misrepresenting the state of Far Eastern politics, that

China looks to America for protection not only against Japan but against all the land-grabbing nations of Europe. China invited our

battleship fleet to visit there to impress the Japanese with the friendship between the United States and China. Japan has evidently succeeded in causing a change of plans. This is good for Japan but bad for China. It can hardly injure America either way.

This is a reference to a rumour accredited to Washington that it has been decided by a meeting of the cabinet that it would not be wise at this time for the battleship fleet to visit China. It is feared that the visit would be misinterpreted as an evidence of a disposition on the part of the United States to support China in her controversy with Japan. This conclusion has been reached by the Washington authorities, it is said, after considering some of the reports from Government agents in the Far East, who indicate that such a construction is being placed upon the proposed visit by many of the people of China who are interested in the boycott.

There are some Americans in the Far East who think that America ought to protect China—or any other country,—against Japan. They think that whether any country needs protection or not, "anyway" America ought to "lick" Japan. After she has licked Japan, she ought to "sail in" and lick Germany, England, and a few others. Meanwhile she ought to "fire" Judge WILFLEY, and Minister ROCKHILL. With regard to the latter it is printed that

They say that his unpopularity renders him useless and that American interests are suffering in consequence. He is charged with trying to bring about situations which will force responsibility upon him regardless of the real policy which should animate the United States in its relations with China. Messages have been sent to Washington demanding his removal and asking the appointment of a more energetic man as his successor. The American commercial interests in China regard as significant the fact that during Rockhill's recent absence in the United States the relations with China improved, only to be followed upon his return by immediate disintegration.

These patriots of sorts talk politics with the phraseology of the prize-ring. Diplomacy is caviare to them, and they don't see why Uncle Sam shouldn't knock any nation "into the ropes" as easily and as simply as a pugilist renders his rival hors de combat. We have recently had the opportunity of learning what President ROOSEVELT thinks of the type, a few samples of which have not yet come to the China coast. They infest Congress. Thus on April 11th, Mr. Congressman HOBSON supported the President's proposal for four new "Dreadnoughts," but in doing so he used language to which the President and many others objected.

He referred to the Anglo-Japanese Alliance, and hinted at the possible union of the British and Japanese naval forces in Canadian waters in the event of a dispute between Japan and the United States. War clouds were gathering, said Mr. HOBSON, clouds that would bring not only war between nations of the white race, but a great war between the races of the world. America was in the middle; she had been placed there by Providence and was simply carrying out national policies.

This sort of talk was very properly deprecated by saner Americans, and it appears that the opposition to the proposed naval increment was even strengthened by such extremes. There is not the slightest reason why America should not have a far stronger navy, if she wants it. She can afford it much better than can some other nations, and there is no nation, not even Japan, that would presume to object to her constructing a naval force adequate to her immense seaboard. If the HOBSONS and the Manila madmen are to preponderate in her future councils, however, we should be sorry to see it. In his Message to Congress, Mr. ROOSEVELT

recommends that the four battleships should be of the largest and most approved type, and that provision should be made for their construction immediately. China is held up as an example of the results of the "peace at any price" doctrine, and Great Britain as having a naval policy to be emulated. The result of the last Hague Conference, the President says, has made it plain that the nations will not for some time, if ever, agree on a plan for the limitation of naval armaments. Arbitration, he holds, cannot be relied upon as an effective remedy, although it should be utilised to the fullest extent. While disclaiming any intention on the part of the United States ever to engage in a war of conquest, the President makes it plain that this country could ill afford to relapse into a position in which insult would have to be borne in silence. He continues: "To build only two battleships a year would mean that this nation would go backward in naval rank and relative power among the great nations. Such a course would be unwise if we fronted merely one ocean, and it is doubly unwise when we front two oceans." The President estimates that within the last twelve years, in periods of profound peace and not as the result of war, massacres and butcheries have occurred in which the loss of life in men, women, and children has been greater than in any single great war since the close of the Napoleonic struggles. He adds: "To any public man who knows the complaints which are continually made to the State Department there is an element of grim tragedy in the claim that the time has gone when weak nations can be oppressed by those which are stronger without arousing an effective protest by other strong interests. Events still fresh in the mind of every thinking man show that neither arbitration nor any other device can yet be invoked to prevent the gravest and most terrible wrong-doing to peoples who are either few in numbers or, if numerous, have lost the first and most important of national virtues, the capacity for self-defence." In conclusion the President says: "The United States ought not to indulge in the persuasion that contrary to the order of human events they will for ever keep at a distance those painful appeals to arms in which the history of every other nation abounds. There is a rank due to the United States among the nations which will be withheld if not absolutely lost by a reputation for weakness. If we desire to avoid insult we must be able to repel it. If we desire to secure peace, one of the most powerful instruments of our rising prosperity, it must be known that we are at all times ready for war."

He might also have added, though it doubtless goes without saying, that it must also be known that at no time should the chauvinists who act as deputy-screamers for the American Eagle be taken seriously. To prove our good faith in this expression of disgust, and to show that there is no national prejudice "back of it," we may mention that London is also disgraced by an outcrop of gentry of the same kidney. Of the President's message, the *Daily Express*, for instance, says in half-inch capitals that it was "undoubtedly aimed at Japan," though in no report of it that we have seen, including that of the *Express*, can we discover words that warrant such a statement, though between the lines it might be possible to read that he was sympathising with China against "all the land-grabbing nations." America need be under no serious fears of war so long as she attends strictly to her own business, but if she ever thinks of capering out as a universal righter of wrongs, like a national Don Quixote, she will need more ships than she has at present. In the Far East, she should at least wait till China invites her services.

The Nippon Yusen Kaisha has at present twelve steamers running between Japan and Europe. In a couple of months time, it will add six larger and handsomer vessels to the run, built in Japan, of about nine thousand tons each.

OPIUM.

(Daily Press, 13th May.)

The Hon. Mr. MURRAY STEWART is going to ask the Government on Thursday a question which many people have been asking within the last few days. As it could never have hoped that such a piece of business could remain a secret, one wonders why the Government took no immediate steps to take the community into its confidence regarding a message that must have such all-embracing effects. To begin with, we are assured that, if there be really no appeal against the hasty decision of Parliament, if the China Association's protest falls on stony ground, we will see an early exodus of a large number of the labouring population of Hongkong, who will go to Canton or Macao or anywhere where they can obtain the drug that alone makes their drab existence tolerable. It is a curious thing that in bad times, when the masses are worse off than usual, the consumption of such luxuries increases. It is curious, but not inexplicable. More trouble, more consolation, and this is said to be the explanation of the recently noted growth of opium consumption locally, which has sent Bengal opium up from \$1,000 to \$1,200 a case. Property owners and managers of industries are seriously concerned. In the case of property, further depreciation is expected as a result of this hasty interference with the finances of an already overburdened Colony, and Insurance companies that have invested in mortgages will probably be among the sufferers. With regard to the curtailment of the export from India, it has been pointed out to us that this will tend to cheapen the Indian product at home and increase the Indian consumption which is already considerable. Thus good achieved here (to speak in anti-opium phraseology) causes greater evil elsewhere, and Indians of intelligence assert that any attempt to stop the consumption in India will lead to administrative troubles compared to which the *Swadeshi* movement will seem a trifle. Evidently this question is peculiarly one in which even a Parliament of saints should look before it leaps.

ASIATICS EFFERVESCE.

(Daily Press, May 14th.)

The Far East seems to be in a state of effervescence. The Formosans are giving the Japanese more trouble than ever, and the Korean insurgents, encouraged by the seditious advice of the *Korea Daily News*, have made it necessary to despatch a brigade. Also, in Annam, our French friends are greatly concerned about the threatening appearance of "les manifestants." The Cantonese seem more than ever contumacious in the face of Peking, and altogether the state of the Asiatic world may fairly be likened to something effervescing. There is little need to say anything, about the aborigines of Formosa; while the Japanese Government is acquitted of any desire for their extermination, it is evident that it would never do to attempt any policy of let-alone with the irreconcilable savages who refuse to let their peaceable neighbours alone. In Korea, unpleasant as a vigorously organized campaign may appear, the rebels seem to have left the authorities no choice. It is a pity, and more than a pity, that those who know better should be so active in stirring up useless mischief. The Japanese in Korea are being troubled with the same stirring up of evil forces as troubled the British administration in Egypt, by outsiders with nothing to lose and something

to gain. The *Korea Daily News* has gone to really extraordinary lengths, in its vernacular editions, to instigate revolt against the existing and accepted order of things. The misguided Koreans will now have to pay the consequences of listening to its foolish and wicked counsels. In Annam "les troubles" seem to have arisen as a result of taxation, plus too much education for native digestion, and though there are no foreigners openly championing the insurrection, it appears that there is no lack of people willing to supply the insurgents with arms and ammunition, for the usual considerations, of course. It has even been stated that the arms addressed to Macao were intended, not for Chinese rebels, but for Annamites. The French papers describe the situation at present as very inquieting, and business men are finding it impossible to make any headway. Emboldened by the reduction of the military forces, the malcontents are coming out into the open. It is supposed, a Haiphong paper says, that there is now a thoroughly organized movement, which has actually got a campaign fund deposited in a Hongkong bank of thirty million piastres! While these and other "ou dits" indicate a certain amount of exaggeration born of panic, there is no doubt that our French neighbours are passing through an uneasy time.

PLAGUE.

(Daily Press, 14th May.)

The executive staff of the Sanitary Board has been greatly diminished, as was mentioned at the meeting on Tuesday, and we wonder how this is affecting the work required in connection with the unexpected augmentation of the outbreak of bubonic plague. Recent discussions of sanitary administration have given us some insight into the method of organization, the allocation of specific duties to the subordinate members of the staff, and the present condition of affairs compels speculation as to whether this high organization is bound immovably in red tape, or whether it has the elasticity that commonsense would seem to hold desirable. We hope that in times like the present, when there appear to be an extra daily percentage of plague, that the higher officials are able to discriminate the respective values of the various operations; which works, that is to say, are immediately imperative, and which may temporarily be neglected. We should suggest, for instance, that the men who are vainly attempting to cope with the second rat, would be more usefully employed at present in cleansing and disinfecting work, and as many others as can be spared. It would be just as feasible, we suppose, to cure the rats or prevent them collecting plague bacilli, as to exterminate them altogether. It appears that wet weather, by making the Chinese in congested areas retire indoors and shut themselves up, conduces to the spread of the disease, while fine weather, tempting the poor people to spend more of their time, sleeping and waking, out of doors, restricts it. This, on the face of it, suggests that perhaps the official objections to letting verandahs be made more habitable have been mistaken, though intended to check undue interference with the free ingress of fresh air. It is an idea, any way, worth pondering by the more rational of the members of the Board. The sunshine of April did more to check the ravages of smallpox than all the combined efforts of our highly organized Health Department; and it is distressing to find, after all the money, time, and expert skill employed, that we are nearly as helpless before a re-

crudescence of plague as we were before the campaign was entered upon at all. The way in which the number of cases has swollen this season (suddenly, after promising to be few) is an unanswerable commentary on the effectiveness of our present accepted ideas as to prevention.

OLD AGE PENSIONS.

(Daily Press, 15th May.)

The President of the Local Government Board (Mr. JOHN BURNS) in a speech on the Unemployed Question a short time ago incidentally mentioned that the Government's Old Age Pension Scheme would provide pensions for a million persons. On the basis of 5/- a week, or £13 per annum, this would mean an annually recurrent expenditure of £13,000,000, plus about half a million to meet the cost of administering the system. According to our recent London telegram the Chancellor of the Exchequer proposes to set aside out of the Budget surplus a sum of only £1,240,000, which will not suffice to provide pensions for even 100,000. So modest a scheme as this is unlikely to satisfy the Labour leaders of England who appear to have had it in their minds that the Government would base its proposals on some such scheme as that propounded a few years ago by Mr. CHARLES BOOTH. Two schemes have been under consideration by the Local Government Board—one drawn up by Mr. CHAPLIN's Committee of 1899, and that of Mr. CHARLES BOOTH. Last year this Board issued a memorandum giving information as to the cost of these two schemes. "The cost of the CHAPLIN scheme (5s. to 7s. a week pension) was estimated, to rise from £8,029,000 in England and Wales and from £10,780,000 in the United Kingdom (1907) to £9,219,000 and £12,004,000 in 1921 respectively, assuming the age limit to be 65. And on the same assumption the cost of Mr. CHARLES BOOTH's scheme (5s. a week pension) for the United Kingdom was estimated to rise from £27,508,000 in 1907 to £30,632,000 in 1921, excluding the cost of administration." Practically no saving in the cost of the present Poor Law administration was expected under the CHAPLIN scheme and only £2,000,000 out of an expenditure of £14,000,000 under the Booth scheme.

Contrasted with these figures, the amount Mr. ASQUITH proposes to allocate out of his surplus revenue for Old Age Pensions appears absurdly small; but there may be no fierce opposition to the scheme on that account from the men who have been anticipating a very much larger vote. They probably are well aware that wherever Old Age Pension Schemes have been initiated the public expenditure at the beginning has invariably been moderate, and that there is no finality to schemes of this character. In Germany where there is compulsory State insurance to provide for sickness and Old Age the Government contribution to the fund has grown from 6,040,000 marks in 1891 to something like 50,000,000 marks now; in Belgium where insurance is not compulsory but the State subsidises providence, the State contribution increased from 1,497,000 francs in 1900 to 4,700,000 in 1906. In New Zealand the payment by the State in 1899 was £127,319; for 1908 it is estimated at £335,000. In all these schemes the prospective pensioner contributes towards his pension, while he is able to work. But it has been insisted in England by the leaders of the Labour party that for the United Kingdom the scheme must be universal and non-contributory. Mr.

Asquith and the late Prime Minister both distinctly adopted that demand, and how Mr. Asquith, now that he has come to the serious business of initiating an Old Age Pension Scheme, can hope to carry out this idea with a fund of less than a million and a quarter pounds sterling it will be interesting to learn. There are in receipt of Poor-law relief in the United Kingdom at the present time more people over seventy years of age than Mr. Asquith's fund would provide pensions for, and it may safely be assumed that the number of persons over seventy years of age in the United Kingdom who would have a legitimate claim to a pension are not far short of the million estimated by Mr. JOHN BURNS.

The principle that Old Age Pensions are a natural and proper charge upon the community because, so it is alleged, their recipients have had no chance of making provision for themselves is one to which both great political parties in the State have in recent years more or less committed themselves, but it may be hoped that the public discussion which has proceeded in the Press during recent years will have shown many of our legislators that the declaration that prospective pensioners have no chance of making provision for themselves is one that can be flatly denied. At the time Mr. JOSEPH CHAMBERLAIN made Old Age Pensions a political cry the great Friendly Societies in England were on the point of working out a scheme for providing old-age pensions for their members, and competent authorities say they could easily have done it. Indeed Sir WILLIAM CHANCE in an article in the *Financial Review of Reviews* for February says that "certain Courts and Lodges of the Manchester Unity and Foresters have made it obligatory on their members to insure for old-age pay as well as sick pay and for death, and these Courts and Lodges have become most popular. But whenever they have made an effort to get their system applied over the whole of these two great Friendly Societies—and they have tried to do this more than once—they have, at any rate up to the present, been met with the answer: "What is the use of it, when the State is going to provide the pensions?" It has been calculated that any working man who so desires may obtain an old-age pension of 5s. a week at sixty-five in a Provident Society if from the age of twenty-one to sixty-five he makes a payment of 2½d. a week. The permanent secretary of the Ancient Order of Foresters has declared that the extra contribution in the Foresters required to give 5s. a week at seventy would be only ½d. a week beginning at eighteen years, 1d. a week at twenty-four and 1½d. at twenty-eight. Such figures effectually dispose of the assertion that working men have no chance of making provision for themselves. Sometime ago Lord AVEBURY in collaboration with other known men propounded what seemed a very practical scheme of subsidised providence, putting it in the power of any individual to insure for an old-age pension and enabling Friendly Societies, Trade Unions and similar associations to insure under it for the old-age of their members. The loss was estimated to amount to not more than £1,000,000 a year, and it was proposed that this grant in aid should be voted by Parliament annually. In the smallness of the sum allocated for old-age pensions by Mr. Asquith we may find some ground for hope that his scheme is one of this nature, subsidising thrift, rather than a non-discriminatory and non-contributory scheme such as the labour leaders demand and have certainly been led to expect. In view of the constant growth

in the national expenditure in many directions, the House of Commons may find substantial grounds for strenuously opposing a universal and non-contributory scheme of Old-Age Pensions which sets a premium on improvidence and commits the State to a lavish expenditure to which no reasonable limits can be set.

HONGKONG LEGISLATIVE COUNCIL.

A meeting of the Hongkong Legislative Council was held on May 14th in the Council Chamber.

PRESENT:

HIS EXCELLENCY THE GOVERNOR, SIR FREDERICK JOHN DEALTRY LUGARD, K.C.M.G., C.B., D.S.O.

HIS EXCELLENCY THE OFFICER COMMANDING THE TROOPS, COLONEL C. H. DARLING.

Hon. Mr. F. H. MAY, C.M.G. (Colonial Secretary).

Hon. Mr. W. REES DAVIES, (Attorney-General).

Hon. Mr. A. M. THOMSON (Colonial Treasurer).

Hon. Mr. W. CHATHAM, C.M.G. (Director of Public Works).

Hon. Mr. E. A. IRVING (Registrar-General).

Hon. Commander BASIL R. H. TAYLOR, R.N. (Harbour Master).

Hon. Dr. HO KAI, M.B., C.M., C.M.G.

Sir HENRY BERKELLY, K.C.

Hon. Mr. WEI YUK.

Hon. Mr. H. W. SLADE.

Hon. Mr. MURRAY STEWART.

Mr. C. CLEMENTI (Clerk of Councils).

MINUTES.

The minutes of the previous meeting were read and confirmed.

NEW MEMBER.

Mr. H. W. Slade took the oath and assumed his seat as a member of the Council.

PAPERS.

The COLONIAL SECRETARY, by direction of His Excellency the Governor, laid on the table the Report of the Superintendent of the Prison for the year 1907.

FINANCIAL MINUTES.

The COLONIAL SECRETARY, by direction of His Excellency the Governor, laid on the table Financial minutes Nos. 19 to 23 and moved that they be referred to the Finance Committee.

The COLONIAL TREASURER seconded, and the motion was agreed to.

FINANCIAL.

The COLONIAL SECRETARY, by direction of His Excellency the Governor, laid on the table the report of the Finance Committee (No. 7), and moved its adoption.

The COLONIAL TREASURER seconded, and the motion was agreed to.

BASINEMENT BYELAWS.

The COLONIAL SECRETARY proposed that the amendment to the Basinement Byelaws under section 16 of the Public Health and Buildings Ordinance of 1903 be approved.

The ATTORNEY-GENERAL seconded; and the motion was agreed to.

QUESTIONS.

Hon. Mr. MURRAY STEWART asked the following questions standing in his name:—

1 Is it true that His Majesty's Government has announced in the House of Commons an intention of issuing immediately to the Government of this Colony orders to close all opium houses forthwith?

2 Did the Imperial Government communicate this intention to the Colonial Government before making the announcement; if so, how long before; and why was information of such capital importance to the Colony withheld from members of this Council?

3 Has the Government now any explanation to offer, or any information to impart, on this subject?

HIS EXCELLENCY THE GOVERNOR.—On May 5th the following telegram was despatched by the Secretary of State and it reached me on May 6th:—"Matter most urgent. His Majesty's Government has decided that steps must be taken to close opium dens in Hongkong, as they recognise it is essential in dealing with the Opium question in Hongkong we must act up

to the standard set by the Chinese Government. I propose to make a statement on these lines in Parliament to-morrow night. Despatch follows by mail. Crewe." The statement was, you will observe, to have been made on the evening of the day on which the telegram reached me. I cabled at once to the Secretary of State asking him to defer the statement in the House and to await the receipt of a despatch from me. I explained at some length the position in which the revenues of this Colony would be placed and that I required a reasonable time and I explained some of the difficulties involved. The Council will appreciate the reasons which make it inadvisable for me to quote this telegram in full. On May 11th I received a reply from the Secretary of State which was marked confidential and I am therefore not at liberty to quote it in full. It informs me that it was not possible to defer the statement in Parliament as the matter was the subject of debate on that day and assured me that His Majesty's Government appreciated the difficulties to which I had referred and awaited the arrival of my despatches. From the form in which the questions are couched it would seem that the honourable member was under the impression that there had been or might have been a desire on my part to withhold from the Council information on those matters which so vitally affect the interests of the Colony. I need hardly say that there has been no such intention. The Council will observe that the first intimation of any kind that I received regarding this matter was on Wednesday last. The questions now put were in fact received before the Secretary of State's reply to my telegram had reached me. That reply reached me on Monday evening. No time therefore has been lost in acquainting the Council of the decision of the Secretary of State. I may add that the Government is engaged in ascertaining what losses will be incurred by closing the divans (applause).

BREWERY LICENCES.

The ATTORNEY GENERAL moved the first reading of a Bill entitled An Ordinance to extend the provisions of the Liquor Licenses Ordinance 1898 and to provide for the grant of brewery licenses.

The COLONIAL SECRETARY seconded, and the motion was agreed to.

EVIDENCE ORDINANCE.

The ATTORNEY GENERAL moved the first reading of a Bill entitled An Ordinance to amend the Evidence Ordinance 1889.

The COLONIAL SECRETARY seconded, and the motion was agreed to.

OPIUM ORDINANCE.

The ATTORNEY-GENERAL moved the first reading of a Bill entitled An Ordinance to prohibit the Exportation of Prepared Opium to China.

The COLONIAL SECRETARY seconded.

HIS EXCELLENCY—Gentlemen, the Bill before the Council is an ordinance to prohibit the exportation of prepared opium to China. The object of the bill is to prohibit the trade in prepared opium between Hongkong and China, each country to take measures to prevent the import into its own territory. On September 4th last I received a telegram from the Secretary of State telling me that I was to undertake this without any delay in consultation with His Majesty's Minister in Peking. I consulted the Opium Farmer who was perfectly ready to agree provided that the Chinese took effective measures for the same purpose. It is in fact entirely to his advantage since the price of prepared opium in Hongkong is about double what it is in Canton and therefore any opium smuggled into Hongkong is of course to the loss of his monopoly. I informed the Minister of Peking that as Hongkong is a free port and as we have no preventative service here that I could not on behalf of the Government undertake any very effective measures for preventing the import into Hongkong, but as the opium farmer had promised to co-operate, I hoped that exclusion would be practically effective. On March 27th I received a despatch from His Majesty's Minister at Peking informing me that a memorial had been presented on the 23rd to the Throne and that it had been followed by an Imperial rescript sanctioning the proposal and instructing the provincial authorities. The Viceroy of Canton instructed all

customs and likin stations and also the local authorities to take steps to prevent the export of prepared opium to Hongkong. He also issued a proclamation prohibiting this illicit trade. This was confirmed by the Wai Wu Pu on the 24th. I think therefore we may take it that China has taken effective steps towards carrying out her part of the bargain. Therefore on the instructions of the Secretary of State this bill is brought forward in this Council. It will not appreciably affect the trade of this Colony and, if the steps taken by China are effective to prohibit smuggling into Hongkong, it will benefit the opium farmer.

The motion was agreed to.

REGISTRATION OF CHEMISTS.

The ATTORNEY GENERAL moved the first reading of a Bill entitled An Ordinance to provide for the registration of Chemists and Druggists and to regulate the Sale of Poisons.

The COLONIAL SECRETARY seconded, and the motion was agreed to.

FINANCE COMMITTEE.

A meeting of the Finance Committee was held afterwards—the Colonial Secretary presiding. The following votes were passed:

MISCELLANEOUS SERVICES.

The Governor recommended the Council to vote a sum of eleven thousand seven hundred and ninety-one dollars (\$11,791) in aid of the vote, Miscellaneous Services, Other Miscellaneous Services.

REGISTRAR GENERAL'S DEPARTMENT.

The Governor recommended the Council to vote a sum of two thousand three hundred and ninety-six dollars (\$2,396) in aid of the vote, Registrar General's Department, for the following items:—

Personal Emoluments.

Emigration Sergeant, at £160 p. a. for 9 months=£120 at 1/10= \$1,280
3rd Grade Interpreter, at £960 p. a. for 8 months= 640
Interpreter, at \$144 p. a. for 8 months= 96
2 District Watchmen, 1 at \$180 and 1 at \$150 p. a. for 8 months= 220

Other Charges.

Photography of Rejected Emigrants 160

Total... .. \$2,396

TRANSVAAL EMIGRATION DEPOT.

The Governor recommended the Council to vote a sum of three thousand dollars (\$3,000) in aid of the vote, Miscellaneous Services, Purchase of Transvaal Emigration Depot for Quarantine Station.

LANGUAGE ALLOWANCES.

The Governor recommended the Council to vote a sum of six hundred and thirty dollars (\$630) in aid of the vote, Police and Prison Departments, A.—Police, for the following items:—

OTHER CHARGES.

Language Bonus \$450
Language Study Allowance (Punjabi) to Assistant Superintendent 180

Total \$630

The Governor recommended the Council to vote a sum of ninety dollars (\$90) in aid of the vote, Education, Department of Inspector of Schools, Saiyingpun Anglo-Chinese School, Other Charges, Language Study Allowance (Chinese) to Head Master.

The aborigines of Formosa are evidently offering a desperate resistance to the advance of the Aiyu line in the Gilan district. News dated the 29th ultimo says that they attacked the Aiyu line on its second advance and that they showed the utmost resolution, approaching from three directions simultaneously and fighting with extreme determination. They were finally routed by an attack in the rear, but they managed to pick up their dead and wounded before leaving the field. At the time of the dispatch of the telegram they had taken up a position on a hill of considerable height and were apparently engaged in burying their dead, for continuous sounds of wailing were heard. The loss on the Japanese side was five killed and four wounded. It should be mentioned that the Japanese and the Aiyu were fighting in shelter trenches, which accounts for the smallness of their casualties.

HONGKONG SANITARY BOARD.

A meeting of the Sanitary Board was held on May 12th at the Board Room. The Hon. Dr. J. M. Atkinson (president), presided, and there were also present Hon. Mr. Chatham (Vice-President), Lieut. Col. Martin, Captain Lyons, Hon. Mr. Irving, Mr. A. Shelton Hooper, Mr. H. Humphreys, Mr. H. A. W. Slade, and the following officials—Dr. Pearse (Medical Officer of Health), Dr. Macfarlane (Assistant Medical Officer of Health) and Mr. Messer (Secretary).

QUESTIONS

Mr. SHELTON HOOPER pursuant to notice, asked the following questions:

(a) What is the number of houses in Victoria and Kowloon, which remain to be dealt with under subsections Nos. 1 and 2 of section 175 of the Public Health and Buildings Ordinance?

(b) Is it a fact that, notwithstanding your statement that all Government buildings are periodically inspected by Sanitary Department officers, all Government buildings which have a medical officer attached, there is no such inspection?

(c) If not, is it the duty of the Medical Officer so attached to make periodical inspection of such buildings to see that they are in such a sanitary condition as not to contravene the provisions of the Public Health and Buildings Ordinance?

(d) Will you lay on the table a list of such Government buildings as have a medical officer attached?

The PRESIDENT replied:—

(a) A list is being prepared.

(b) My statement was "Government buildings are inspected once a month and in addition their coolie quarters once a week." The Board on May 16th 1906, agreed that the Sanitary Inspectors should not pay visits of inspection to those institutions which are under the charge of Government Medical Officers.

(c) Yes.

(d) Government Civil Hospital and its annexes—Kennedy Town Hospital (government), Kennedy Town Hospital (Tung Wa branch), Tung Wa Hospital, Lo Leung Kuk, and Gaol.

Mr. HOOPER—You say it is the duty of the medical officers to inspect the places under their charge?

The PRESIDENT—Yes.

Mr. HOOPER—And you are satisfied that that duty is carried out?

The PRESIDENT—Yes.

Mr. HOOPER—Well, I would direct your attention to the exterior of the Gaol quarters in Arbuthnot Road where there has been a broken down pipe for the last six or seven months.

W.C.'s IN KOWLOON.

The reply from the Government relative to the question of permitting water closets in buildings in Kowloon read as follows:—
"Colonial Secretary's Office, May, 2nd, 1908.—
Sir,—I am directed by His Excellency the Governor to acknowledge receipt of your letter of 24th ult. informing me of the division of the Board on the question of permitting water closets in buildings in Kowloon and to request you to supply me with copies of the circular referred to in paragraph one of the report of the committee enclosed in your letter under reference together with the replies thereto. (2) I am further to invite the attention of the Board to the additional expense which will be involved by the suggested systematic monthly inspection and in view of the fact that the present staff cannot undertake the supervision and as such supervision is an integral part of the proposal, I am to inquire how the Board suggest that the inspection should be made.—I am, Sir, your obedient servant, F. H. MAY."

Mr. HOOPER—No additional inspectors are required. The number of closets will be small.

Mr. HUMPHREYS—I agree with Mr. Hooper. The total water closets which will be allowed by the Board will not probably average six in a year.

The PRESIDENT—I have made inquiries and it appears there are about 200 houses affected by this decision, and there may be applications from all of them. If there were that number of w.c.'s in that area it would be impracticable for this supervision to be carried out.

Mr. HOOPER—Well, sir, I don't quite see how it comes from the Government. The Board dealt with the application for W.C.'s and I don't think the Government have to approve of it in any way. I suppose you sent it to the Government for general information. In answer to the queries of the Colonial Secretary, first as to the additional number of inspectors required, I should say none. No inspectors are required because I think it is in the Standing Orders drawn up by yourself as head of the Sanitary Department, what the duties of the respective officers are. It is laid down that it is the duty of every Sanitary Inspector to inspect every tenement in his district once a month, and every senior Inspector once a quarter. The additional time occupied in the inspection of houses where there are w.c.'s is infinitesimal.

The PRESIDENT—The reason why this was sent to the Government was because the report of the committee appointed to consider the question of w.c.'s in houses in Kowloon was forwarded to the Government. The Board adopted the report and the Board agreed that the report be forwarded to the Government.

Mr. HOOPER—I don't remember that.

The PRESIDENT—The Standing Orders have been considerably modified by the diminution of the staff of inspectors recently made.

Mr. HOOPER—I am going on the Standing Orders as they were laid before us. I don't know of any alteration.

The PRESIDENT—But you know the staff is diminished?

Mr. HOOPER—I know the staff is less.

The PRESIDENT—Therefore it is impossible to visit the house once a month and inspect water closets.

Mr. HUMPHREYS said that the President had remarked that there would likely be 200 houses affected by the decision. He would like to know on what he based his estimate.

The PRESIDENT—There are 200 houses occupied by Europeans.

Mr. HUMPHREYS—Yes, but not one in a hundred is likely to ask for this.

The PRESIDENT—What answer does the Board wish to send to the Government?

Mr. HOOPER—I don't know how far the Standing Orders have been altered.

The PRESIDENT—If all the houses make application—

Mr. HOOPER—We have none at present. When different circumstances arise in the future we will make suggestions. We have no apprehensions on the matter.

The VICE-PRESIDENT—As Chairman of the Committee I would suggest that the Government be informed that we do not anticipate that applications for water closets in houses within the district referred to will become general, and the Board think that with a less frequent inspection the inspectors could overtake the work.

A resolution to this effect was carried on the motion of the VICE-PRESIDENT, seconded by Mr. HOOPER.

MORTALITY STATISTICS.

The mortality statistics for the week ending April 11th gave the following figures: The death rate in the British and foreign community was 7.9 per 1000 as against 32.8 in the corresponding week of last year. The death rate for the whole Colony was 25.6 per 1000 as against 18.6 in the corresponding week of last year. For the week ending April 18th the death rate in the British and foreign community was 7.9 per 1000 as against 16.4 in 1907, and for the whole community the death rate was 15.4 per 1000 as against 21.0 per 1000 in the corresponding week of last year.

Returns of the average amount of bank-notes in circulation and of specie in reserve in Hongkong, during the month ended 30th April, 1908, as certified by the managers of the respective banks,

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China ..	3,698,885	2,801,000
Hongkong and Shanghai Banking Corporation...	14,391,807	10,000,000
National Bank of China, Limited	259,560	150,000
Total.....	\$18,852,252	12,950,000

SUPREME COURT.

Wednesday, 13th May.

IN SUMMARY JURISDICTION.

BEFORE MR. H. H. J. GOMPERTZ
(ACTING PUISNE JUDGE).

A CONTRACTOR'S CLAIM.

Leung Hing sued the Wing Cheung Lung firm of 39 Queen's Road East, contractors, and Chin Kan Shan, a partner therein, for \$789.95, being as to \$351.17 balance of a sum of \$2070.83 agreed to be paid by the defendants to the plaintiff for the erection of a pier off Marine Lot No. 35 under a contract dated 9th August, 1907; as to \$222.33 the amount agreed to be paid by the defendants to the plaintiff as compensation for extra work done by the plaintiff at the request of the defendants; as to \$26.67 for money paid by the plaintiff on the defendants' behalf at their request; as to \$1.78 for extra iron material supplied and work done by the plaintiff at the request of the defendants in connection with the said pier and not included in the contract; and as to \$46 for damages occasioned to the plaintiff by the defendants by reason of the latter failing to supply plaintiff with material necessary to carry out the erection of the pier and thereby occasioning delay.

Defendants alleged that sums should be deducted against the money paid by the defendants to the plaintiff or to other persons on behalf of the plaintiff. They said they had a claim against plaintiff, after giving credit for the \$2070.83 the agreed contract price for the work done and material supplied, of \$82.33 for moneys paid to plaintiff or to other persons on his behalf.

Mr. Holborrow of Messrs. Deacon, Looker and Deacon, appeared for the plaintiff, and Mr. Gardener, from the office of Messrs. Bruton and Hett, appeared for the defendants.

Evidence was called at length, and the case adjourned.

Thursday, 14th May.

IN BANKRUPTCY JURISDICTION.

BEFORE THE CHIEF JUSTICE (SIR
F. PIGGOTT).

APPLICATION TO ANNUL.

Application was made to annul the bankruptcy of James Campbell Logan. Mr. M. D. Stephens appeared for the bankrupt and Mr. Crowther Smith for Mr. Watkins, one of the creditors.

Mr. Stephens said that the consent to the application had been signed by all the creditors with the exception of Mr. Watkins who was the cause of the bankruptcy proceedings. He had commenced an action and the petition had been filed to protect the general body of creditors.

His Lordship—That remark applies to almost every bankruptcy. Why should he be left out?

Mr. Stephens—Watkins was endeavouring, if I may so, to steal a march on the creditors.

His Lordship—He was only exercising his legal rights.

Mr. Stephens—The bankrupt has assets to meet all his liabilities.

His Lordship—I thought you excepted Mr. Watkins.

Mr. Stephens—Oh, no, we intend to pay him, but he wants his costs and we don't think he is entitled to them because he did nothing to protect the estate.

His Lordship—What are your liabilities?

Mr. Stephens—About \$15,000.

His Lordship—And the assets?

Mr. Stephens—They are sufficient to meet the liabilities in full.

His Lordship—When?

Mr. Stephens—Almost immediately. About 70 per cent. will be paid at once and the rest in about a month.

His Lordship—What security have you?

Mr. Stephens—There is the present stock in trade and a steam launch.

Mr. Smith objected to the bankruptcy being annulled until the creditors had been paid in full.

His Lordship said the Court could grant the application if the debts were fully secured.

Mr. Stephens added that the only creditor standing out was the one who had caused them to go into bankruptcy.

His Lordship thought debtor had better go on paying off the debts and let the matter stand over for a week.

This course was adopted.

AN INTERESTING POINT.

Re Mahomed Omar; petition in bankruptcy.

Mr. Grist appeared for the debtor, and explained that the debtor was in receipt of a salary of \$60 a month and pressure was being brought to bear upon him to pay some of his liabilities which amounted to \$140. He could pay \$20 a month.

His Lordship—That means seventy months.

Mr. Grist—After he has paid fifty per cent he could come here and ask for a release.

His Lordship—If the creditors chose to do so they can. I cannot.

The Official Receiver said there had been several such cases before but they had never been satisfactory.

His Lordship declined to grant the application.

IN SUMMARY JURISDICTION.

BEFORE MR. H. H. J. GOMPERTZ (ACTING
PUISNE JUDGE.)

A PARTNERSHIP ISSUE.

A trial of issue to decide whether Ng Kan Shang, one of the partners in the Yuen on Company, had authority, expressed or otherwise, to give to the petitioning creditor, Ng Tsing Wa, notice on the 27th January last purporting to be a notice from the debtor company of their intention to suspend payment of their debts, was set down for hearing. Mr. P. W. Goldring appeared for the petitioning creditor in bankruptcy, Mr. Crowther Smith for the managing partner of the debtor firm and Mr. F. Dixon, of Messrs. Hastings and Hastings for the other two partners in the debtor firm.

Mr. Goldring said the bankruptcy petition was filed in the early part of the year and subsequently a receiving order was made. On the 10th February Mr. Dixon's clients filed a notice of opposition disputing the act of bankruptcy and affidavits were filed. The matter came before the Chief Justice and he with all the affidavits before him made a receiving order and subsequently directed that those issues be tried. He contended that the matter was res judicata, that a receiving order having been made the matter ended. The proper remedy was for the two parties who disputed the bankruptcy petition to apply to have the receiving order rescinded on the ground of fraud or otherwise. With all due deference he thought the Chief Justice had not followed the procedure laid down in the Bankruptcy Ordinance and he contended that his Lordship had misconceived the way in which that matter should be dealt with. Where there was opposition no receiving order should have been made and the proper course was to apply for the rescinding of the receiving order.

Mr. Dixon mentioned that his Lordship had no power to deal with bankruptcy matters in that court.

His Honour—But the Chief Justice has consented to it being set down for trial. Supposing I find in your favour, Mr. Dixon.

Mr. Dixon—There will be no act of bankruptcy, no petitioning creditor's debt. I can formally bring the matter before the Chief Justice who will dismiss the whole petition. We say the act of bankruptcy is not an act of bankruptcy. It was committed by a person who had no power to commit an act of bankruptcy.

Mr. Goldring—The Chief Justice found there was an act of bankruptcy or he could not have made the receiving order.

Mr. Dixon—The issue is as to whether this man had the power to give notice to the petitioning creditor. My case is that this person stole the chops of the firm. He was ultimately arrested by the Official Receiver with these chops in his possession.

His Honour—Your case is one of fraud?

Mr. Dixon—Yes. He conspired to bring about the bankruptcy when the firm was quite solvent.

His Honour—Then the matter will go back to the Chief Justice who would rescind?

Mr. Dixon—He said he would, my Lord.

Mr. Goldring—I don't see how you can send it back, my Lord. If the Chief Justice has granted a receiving order he must be satisfied that the proceedings were in order. Perhaps he had no business to make the order but having made it he could not go back.

His Honour—I must decide this point for myself. It may be out of my jurisdiction. You say the Chief Justice found that an act of bankruptcy had been committed.

Mr. Goldring—Yes, otherwise the receiving order could not have been made.

Mr. Dixon explained that subsequently to the receiving order having been made a meeting of creditors was held when it was decided that the proceedings in bankruptcy should be adjourned sine die till after the trial of those issues.

His Honour—These are not proceedings to set aside an order of the Court on the ground of fraud at all?

Mr. Goldring—No.

Mr. Dixon—I hope you will ask the Chief Justice before you give your decision. The receiving order was made simply to protect the estate.

His Honour reserved his decision.

A TYPHOON MEMORIAL.

Another illustration of the good feeling which exists in this cosmopolitan community is the obelisk erected to the memory of the five marines belonging to the French torpedo boat destroyer "Fronde" who lost their lives when the vessel was wrecked in the memorable typhoon of 18th September, 1906. This memorial was subscribed for by members of the British community here and the graceful compliment will be fully appreciated by our Gallic neighbours. On May 14th a large gathering assembled to witness the unveiling ceremony which was performed by Mademoiselle Morel, the daughter of the Governor of Tonkin. The event was certainly unique, and the brilliancy of colour lent by the various uniforms was worthy of the interesting occasion.

The obelisk stands in a conspicuous part of King's Park where it can be readily seen from Robinson Road and Gascoigne Road. Its height is 36 feet 6 in. and it is built of granite with marble tablets on the four sides. On one side is inscribed in English the following: "Sacred to the memory of Jean Bonny, Charles Meuric, René Derrien, chief petty officers, Narcisse Bertho, Joseph Nicolas, of the torpedo boat destroyer "Fronde" who perished at Hongkong in the typhoon of 18th September, 1906." Another tablet bears the following: "Erected by the British community of Hongkong." The other tablets have similar inscriptions in French.

For the occasion the obelisk was appropriately draped. Bunting surrounded it and streamers were suspended from the top to the railings which formed a square enclosure. Inside this was erected a small platform on which the principals in the ceremony were accommodated. Soldiers of the Middlesex Regiment, a number of British tars, and a detachment of French bluejackets lined three sides of the square while the band of the Middlesex Regiment took up a position near the monument. His Excellency the Governor, who was received with a salute, shook hands with Commander Fournier of the French cruiser "Alger", Commander Andouard of the French gunboat "Argus", and Mr. Gaston, Liebert, the French Consul who wore many decorations on his breast. Mademoiselle Morel, who was accompanied by Madame Marty, having arrived, the party proceeded to the platform. Besides those already named there were on the platform his Lordship Bishop Pozzoni, Sir Paul Chater, Captain Taylor, A.D.C., and Mr. Brackenbury. Among the others present were Colonel Darling, Commodore Stokes, Captain Nugent, R.N., Hon. Mr. Gompertz, Hon. Mr. Rees Davies, Hon. Mr. May, Hon. Dr. Atkinson, Hon. Mr. Chatham, Hon. Mr. Basil Taylor, Mr. Leiria, Vice Consul for Portugal and others.

The ceremony commenced with prayer by Bishop Pozzoni, after which

HIS EXCELLENCY addressed the company. He said—Ladies and gentlemen, soldiers and sailors

of France and England. The terrible disaster which overtook this Colony on the 11th September, 1906, is still fresh in your memory with its appalling sense of death and destruction, when the forces of nature appeared for a time to be uncontrolled and the efforts of men were powerless to contend against them. In the short space of about two hours it is estimated that some 5000 persons of various nationalities, but especially Chinese, lost their lives. Fifty-nine large vessels were damaged or destroyed and it is said that about fifty per cent. of the Chinese craft were sunk or badly damaged. Many homes lost their bread winners but the people of this Colony, although heavy losers by the typhoon, were not slow in coming forward to raise funds for the relief of the terrible distress. The fund was taken charge of by Sir Paul Chater who frequently acts for us in that capacity. Subscriptions to this fund came from various parts of the Empire, but not only from sympathisers in the Empire. Perhaps there was no contribution which was more cordial and welcome as a token of friendship and good will than the generous contribution which came from the French Colony of Saigon. (Applause.) I rejoice, ladies and gentlemen, that of recent years we have put aside those misunderstandings and petty jealousies which in bygone years estranged us and disturbed the good relations of our great neighbour, a neighbour not only to the British Islands, but in every quarter of the globe. In Asia, in Africa, in Polynesia, wherever the British flag flies, there we see the flag of our neighbours and I rejoice that that flag, wherever we see it, is an emblem of friendship and good will (Applause). Among the many ships that were wrecked on that fatal morning was the "Fronde," a French torpedo boat destroyer, and five gallant sailors lost their lives. I am told there are here to-day some of their comrades who were with them on that day. This ceremony will bring vividly to their minds the terrible experience through which they passed. The British community here has erected this memorial to the sailors who lost their lives on that occasion. May it stand not only as a memorial to those whose names it bears but as evidence of the "entente cordiale" which exists and I trust will long exist between our nationalities (applause). We are fortunate to-day in having with us Mademoiselle Morel, the daughter of the Governor of Tonkin and she has kindly consented to perform the unveiling ceremony. I will now ask her to perform the ceremony.

Prior to this,

M. LIEBERT, speaking in French, returned thanks. The translation of his address is as follows:—Sir Frederick Lugard has eloquently reminded us of the tragic circumstances in which five sailors of the French destroyer "Fronde" met with their death during the typhoon of the 18th of September 1906. His Excellency has also explained that the monument erected to the memory of these glorious victims of their professional duties and which is being unveiled to-day, was built at joint expenses by the Colony of Hongkong and the Saigon Municipality, so all that is left to me is to express, in the name of the French Government, of the Governor-General of Indo-China, as well as in the name of the French navy, so well represented here by the captains, officers and part of the crews of the "Alger" and the "Argus," our deep gratitude to the Colony of Hongkong and its Government, for the example of kind solidarity which is given to us to-day. The city of Saigon, which had wished immediately to take part in the public subscription opened at Hongkong for the families of the victims of the disastrous typhoon which brought such material loss and drowned so many wretched people, will be highly grateful for the use which was made of its generous gift, and on this occasion, I am pleased to recall that it was Sir Matthew Nathan, at the time governor of Hongkong, who gracefully suggested using the amount subscribed at Saigon to pay a part of the sums necessary for the building of this fine monument. The Governor saw as I did myself in this joint contribution of the two comparatively near colonies who are tied by so many common interests growing day by day in importance, a mark of the good "entente" of the reciprocal confidence and of the cordial sympathy which constantly inspires their respective

Governments, as well as those of our two mother countries. I also convey my hearty thanks to Sir Frederick Lugard who decided to honour us with his presence at this pious ceremony, to which he wished to give all the necessary solemnity, by taking advantage of the occasion of the presence at Hongkong of a French cruiser, whose sailors are here side by side with their British comrades. It is also His Excellency the Governor who had the gracious idea of associating in an intimate manner with this unveiling ceremony French Indo-China in the person of the daughter of the highest official of Tonkin. Lastly, I pray my colleagues who represent in Hongkong the principal powers of the world, as well as the members of the executive and legislative Councils and army, the high civil officials and prominent residents of this Colony to accept in my name as in the name of our navy and of the French community in Hongkong, the expression of my gratitude for their sympathetic presence at this ceremony. I have still, in conclusion, to bid a last goodbye to the five unfortunate victims whose names are engraved on this monument: The three petty officers Bonny, Meuric, and Errion and the two quarter-masters Bertho and Nicolas, who died in the service of their country. We will all keep in our hearts their pious memory.

At the conclusion of this address,

MADemoiselle MOREL pulled the cords which unveiled the monument, the "Last Post" being sounded by the drums of the Middlesex Regiment, and "retreat" being afterwards played by buglers of the cruiser "Alger." Then the stirring strains of the "Marseillaise," which appeals to all hearts, filled the air. This was followed by "God Save the King" and the detachments presenting arms, the ceremony was brought to a close.

THE RETIRING GOVERNOR OF MACAO.

We learn that a cable message was received on Saturday by His Excellency the Governor of Macao, Senhor Azavedo Coutinho, relieving him of his post. His Excellency will proceed to Portugal by an early steamer. Senhor Diego de Sa, the Harbour Master, will act as Governor of the Colony until Senhor Coutinho's successor arrives.

Our Macao Correspondent says it is understood that Senhor Coutinho tendered his resignation owing to his inability to support the demand of the Home Government that Macao should contribute more out of her declining revenue towards the support of the sister Colony of Timor. Another rumour alleges that the resignation was tendered because of the Home Government's disapproval of certain regulations relating to the importation of arms which His Excellency promulgated after the "Tatsu Maru" affair. Whatever be the cause, His Excellency's departure from the Colony will be sincerely regretted. Senhor Coutinho has always shown a ready disposition to do all in his power for the good of the Colony and, if the rumour as to the cause of his departure is correct, it will serve only to enhance his reputation as an administrator of sound judgment and rare independence.

Senhor Coutinho, who has resigned the Governorship of Macao under circumstances which have created a sensation at Macao, proceeds to Europe by the P. & O. mail steamer on May 16. His departure is sincerely regretted by the whole community of Macao and nothing but admiration is expressed for the courage His Excellency has shown in upholding at a personal sacrifice the best interests of the Colony. A meeting of the Leal Senado was hurriedly convened on Wednesday to consider what could be done to manifest to the retiring Governor before his departure the high regard in which he is held by the community. It was resolved that an address expressive of the community's high appreciation of his services and sincere regret that he is leaving the Colony should be publicly presented to him to-day in the hall of the Leal Senado. His Excellency comes to Hongkong by Friday afternoon's steamer from Macao. The steamer will leave Macao one hour later than usual.

PEAK TRAMWAYS COMPANY, LIMITED.

The report of the Directors for the year ending 30th April, 1908, for presentation to the shareholders at the ordinary annual general meeting of the Company, to be held at the Registered Offices of the Company, Alexandra Buildings, on May 18th reads:—

To the shareholders of Peak Tramway Company, Limited:—Gentlemen,—The directors now beg to submit to you their report and statement of accounts for the year ending 30th April, 1908.

The net profit for the twelve months, after providing for loss on subsidiary coins, amounts to ... 40,130.07
To which has to be added the balance brought forward from last account ... 2,655.83
\$42,785.70

From this have to be deducted:—
Remuneration to directors 2,500.00
Remuneration to general managers, 5 per cent. on gross earnings ... 4,814.05
7,314.05

Leaving available for appropriation \$35,471.65
The directors recommend that a dividend at the rate of 8 per cent. per annum be paid to shareholders, absorbing \$24,000.00, that \$5,000.00 be placed to a reserve fund and that the balance of \$6,471.65 be carried to a new profit and loss account.

DIRECTORS.

Mr. A. J. Raymond having resigned, Mr. C. S. Gubbay was invited to occupy the vacant seat on the Board. In accordance with rule 73 of the Company's Articles of Association, Hon. Sir Paul Chater, C.M.G., Hon. Mr. H. Keswick, Dr. J. W. Noble, Mr. G. C. Moxon and Mr. C. S. Gubbay retire, but being eligible, offer themselves for re-election.

AUDITORS.

The accounts have been audited by Messrs. W. H. Potts and A. R. Lowe, Mr. Potts and Mr. Lowe offer themselves for re-election.

PROFIT AND LOSS ACCOUNT For the year ended 30th April, 1908.

Dr.
To coals and stores \$12,946.59
To charges 4,792.46
To maintenance and repairs 5,838.50
To rates, Crown rent and fire insurance ... 925.42
To salaries and wages 23,618.22
To mortgage interest on R.B. Lot 80 2,029.92
To allowance to General Manager to cover office rent and clerks' salaries 6,000.00
To balance 40,130.07
\$96,281.15

Cr.

By traffic receipts (after deducting loss on subsidiary coins) \$94,068.70
By advertisement rents 342.50
By rent account 360.00
By transfer fees 30.50
By interest 1,479.45
\$96,281.15

Balance Sheet 30th April, 1908.

LIABILITIES.

Capital Account:—
75,000 shares of \$10 each... \$750,000.00
Less uncalled \$9 per shares on 50,000 shares 450,000.00
\$300,000.00
Mortgage R.B. Lot No. 80 29,000.00
Unexpired season tickets 3,386.80
Sundry creditors 7,583.83
Profit and loss account:
From last year. \$ 2,655.83
Do. For the year. 40,130.07
42,785.70
\$382,765.33

ASSETS.

Permanent Way and Concession (Old Line) \$300,000.00
Do. (New Line) 43,626.29
Stations, Crown Leaseholds and Buildings (Inland Lots 1,317, 1,333, 1,334, 1,335, 1,353 and R.B. Lots 80 and 86) 35,256.29
Rolling stock 32,041.99
Office furniture 125.40
Coals and stores in hand 577.84
Sundry debtors 752.32
Cash in H'kong and S'hai Bank \$67,034.04
Cash and Comprodores' Orders in hand 3,355.56
70,389.60
\$382,765.33

JOHN D. HUMPHREYS & SON,
General Managers.

CORRESPONDENCE.

THE CHINA ASSOCIATION AND THE OPIUM QUESTION.

[TO THE EDITOR OF THE "DAILY PRESS."]

China Association,
Hongkong, 11th May.

DEAR SIR.—It may interest your readers to know that as result of a Committee meeting held on Friday afternoon, the following telegram was despatched on Saturday to the China Association in London regarding the closure of opium houses in Hongkong:—

"Press telegram states British Government announced in House of Commons intention issue immediately order Hongkong Government close opium houses forthwith. This would impose considerable financial hardship as owing to opium farmers contract does not expire until February 1910, it would apparently involve payment large compensation in addition to prospective loss revenue. Unfair dislocate Colony's finance so suddenly. Urge you represent need proceeding less drastically time required gradual re-adjustment burden taxation."

I am, Dear Sir,—Yours faithfully,
ALEX. S. D. COUSLAND.
Hon. Secretary.

MORE ABOUT OPIUM.

The drastic resolution of the Imperial Parliament on the subject of the opium question is now the topic of general interest in the Colony and speculation is rife as to what steps the Government will take in dealing with the financial problem which now confronts it.

On May 12th we learned that the Government had approached the Opium Farmer with a view to ascertaining the relations between the Farmer and the keepers of the opium divans and how these would be affected by the change which must now take place. Compensation will be considered, no doubt, and the books regarding the sales will afford reliable information necessary for arriving at a fair settlement of the claims of those who will lose their means of livelihood by the closing of these houses.

While many people here may be in favour of the policy of the Imperial government there are few who support the precipitate procedure by which it is sought to suppress the indulgence in this narcotic. Its effect on the finances of the Colony is deplored and its dislocation of trade is regretted.

AT THE MAG ST ACY.

On May 12th a Chinaman was fined \$55 at the Magistracy for selling opium within the Colony. The Opium Farmer sells opium at a cheaper rate in the New Territory than in Hongkong in order to reduce smuggling from China. By this means smuggling of opium is rendered almost unremunerative. The defendant in this case had bought a number of the small jars of opium which are sold at 35 cents in Hongkong but at 20 in the New Territory and he came over to Hongkong and sold them at 28 cents. His enterprise was stopped and, in default of payment of the \$55, he went to prison for one month.

INTERESTING TO MARINERS.

H.M.S. *Waterwitch* after 2 days' search has located this shoal to be in latitude N. 7 deg. 17 min. 5 sec.; longitude E. (of Greenwich), 106 deg. 51 min. 18 sec.

An examination revealed the fact that it is a narrow ridge of coral formation about 2½ miles long in an East and West direction, and 4 cables wide in a North and South direction within the 20 fathom line; and 5½ cables long in an East and West direction and 2½ cable wide in North and South directions within the 10 fathom line.

A least depth of 5 fathoms Coral was found nearly in the centre of the 10 fathom area. This shoal was not marked by any discoloration of the water nor by overfalls or smooths. The astronomical position given is for this shoalest spot.

This notice affects Admiralty charts Nos. 2660A and 1263.

China Sea Directory Vol. 2, 5th edition, 1906, pages 109 and 117.

COMMERCIAL.

IMPORTS.

CAMPBOR.

HONGKONG, 16th May, 1908.—From Formosa \$90 to \$92 a picul.

SUGAR.

HONGKONG, 16th May, 1908.—There have been no arrivals for a long time from the places named below, the prices of the sugar sent from Java, Manila, etc., being much cheaper.

Shekloong, No. 1, White.....	to	picul.
Do. " 2, White.....	to	"
Shekloong, No. 1, Brown.....	to	"
Do. " 2, Brown.....	to	"
Swatow, No. 1, White.....	to	"
Do. " 1, White.....	to	"
Do. " 1, Brown.....	to	"
Do. " 2, Brown.....	to	"
Foochow Sugar Candy.....	to	"
Shekloong " ".....	to	"

RICE.

HONGKONG, 16th May, 1908.—Large arrivals have been reported and prices have slightly declined.

Saigon, Ordinary	\$4.00	to	\$4.40
" Round, Good quality ...	5.00	to	5.20
" Long.....	5.25	to	5.50
Siam, Field mill cleaned, No. 2...	3.80	to	4.00
" Garden, " No. 1...	4.40	to	4.45
" White.....	4.80	to	5.00
" Fine Cargo.....	5.10	to	5.20

YOKOHAMA 30th April.—The Burmah market remains unchanged, but Saigon has seen arise of about ten sen per picul, with a continued tendency in the same direction. The quotation for Rangoon Rice may be taken at Y. 5.05 per picul, and Saigon Y. 4.45 per picul, c.i.f.

OPIUM.

HONGKONG, May 14th.

Quotations are:—	
Malwa New	\$9.10 per picul.
Malwa Old	\$10.00 do.
Malwa Older	\$10.30 do.
Malwa Very Old	\$10.70 do.
Persian Fine Quality	\$8.00 do.
Persian Extra Fine	\$8.80 do.
Patna New	\$12.10 per chest.
Patna Old	do.
Benares New	\$11.55 do.
Benares Old	do.

COAL.

HONGKONG, May 15th.—The arrivals since, the 2nd amounted to 31,120 tons of Japanese; 5,450 Australian; 4,800 Hongkong, and 2,270 tons from Tsingtau. About 10,000 tons were consigned to Canton. Japanese coal has sold at quotations. The coal expected is 40,100 tons of Japan coal and 5,500 Australian. Quotations, according to Messrs. Hughes and Hough's circular are as follows:—

Quotations are as follows:—	
Cardiff.....	\$— to \$— ex-ship, nominal
Australian	\$13.60 ex-ship, nominal
Yubari Lump.....	\$12.00 ex ship, nominal.
Miki Lump.....	\$10.50 to \$11.00 ex-ship, nominal.
Moji Lump.....	\$6.50 to \$9.00 ex-ship, steady.
Moji Unscreened.....	\$6.00 to \$8.00 ex-ship, steady.
Akaike Lump.....	\$8.75 to \$9.00 steady.
Labuan Lump.....	\$9.25 ex-ship sellers.

YARN.

HONGKONG.—Mr. P. Eduljee, in his Report dated 15th May, states:—Our market has further advanced and again a large business has been done during the fortnight, as noted at foot. Dealers, after holding off for a considerable time, appear to have accepted the situation and are now purchasing freely. There is more inclination to buy for price, and consequently most attention is being paid to medium and inferior spinings to the neglect of favourite superior tickets. Values have appreciated \$1 to \$3 per bale, and considering the depletion of stocks, both in first and second hands, a low and weak exchange, and restricted supplies, the aspect of the market at the close points to a continuance of the advance. Bombay is reported weak with little doing; the home demand having greatly subsided owing to the cloud of famine once more hanging over the country, and the enquiry for Europe was short-lived because, it is stated, the mills would not or could not produce yarn of the quality and strength

required for those markets. Sales during the interval aggregate 7,605 bales; arrivals amount to 9,700 bales; unsold stock estimated at 18,000; and sold but uncleared bales in second hands at 21,000 bales. Local Manufacture:—No business is reported. Japanese Yarn:—Continues quiet and weak. Raw Cotton:—Indian staple is very dull with a trifling off-take, and China kinds are entirely neglected. The business of the interval comprises the sale of 2 small parcels of superfine Bengals aggregating 120 bales, at \$22½ and \$22. Estimated unsold stocks, 4,000 bales Indian and 500 Chinese. Quotations are \$19 to \$22 Indian, and \$21 to \$23 China. Exchange on India has fluctuated slightly and closes weak to-day at Rs. 132½ for T/T, and Rs. 133½ for Post. On Shanghai 74½ and on Japan 86½. The undernoted business in imported and local spinings is reported from Shanghai during the fortnight ended the 2nd instant, viz:—Indian:—In moderate enquiry, prices remaining with little alteration as those last given. Total sales about 4,000 bales and stocks estimated at 52,000 bales. Japanese:—A quiet but steady business had continued in these threads with total sales of about 2,500 bales on the basis of Tls. 85½ to 93½ for No. 16s. and Tls. 94 to 98½ for No. 20s. Local:—About 3,000 bales No. 14s and No. 16s are reported sold at Tls. 80½ for the former and Tls. 84 to 85½ for the latter.

Y. KOFAMA April 30.—Prices have declined still further. These, however, are still purely nominal, and although there are sellers there are no buyers.

PIECE GOODS.

SHANGHAI.—Messrs. Noel, Murray & Co., in their Piece Goods Report for the week ending 7th May state:—The usual Spring Race Holidays have caused a break in the business of the week but we do not think if they had not taken place there would have been any difference in the state of our market. The principal feature of the week has been the steady fall in the rate of Exchange and with no compensating rise in the value of goods here as far as importers are concerned, the prospects are as complex as ever. As a small set-off against the fall in Silver, Cotton has advanced quite considerably and against the Liverpool quotation of a week ago for Mid-Orleans at 5.16d. to-day's price comes to hand at 5.60d. Egyptian Cotton remains unchanged at 7½d. In sympathy with this rise of cotton in Liverpool, the Manchester market is to-day quoted firmer with little business doing. The exports for the past month were 31 million yards as against 29 million yards for the same period last year. Futures in Liverpool were last quoted 5.18d. Telegrams from New York also indicate a stronger feeling and quotations were received during the week of 8.80 cents and 8.94 cents for July and October option respectively, and to-day the quotation of 8.73 cents has been received for September delivery. The American manufacturers are evidently not at all anxious to sell to this market at present as an offer from this side to buy some Flannels was met by a counter offer at an advance of three pence per piece. Locally the business in Manchester goods has been very small and the little that has been done comes from secondhand holders. About clearances the best that can be said of them is that they do not fall off, but keep up their average, but then the average for many months past has been a particularly low one. Of American goods something slightly better can be said as the movement mentioned in our last, as regards the purchases made by the Newchwang dealers, has been maintained during the week and about 7,000 packages have been arranged for. The bulk of the goods have been Sheetings, the remainder being made up of Drills and Jeans. The rate of Exchange has not been so favourable but the funds available here have been invested in goods the proceeds of which will be returned for the most part in shipment of beans, &c. Most of the goods have been taken from Native-owned stock, the only sale we have heard of from first hands being 500 Bales Greenwood A Sheetings at Tls 3.95. From the other distributing markets we have not heard of any business. The enquiry for Indian Yarn has been much hampered by the drop in Silver and the strength in the price of Cotton. Japanese spinings continue to be taken in small regular quantities, No. 20s. receiving the most attention.

YOKOHAMA.—The Foreign Board of Trade Report for 30th April gives the following market information:—

Cotton Piece Goods.—Nothing to report. Buyers continue to refrain from operating, as lower prices continue to be reported from Manchester.

Woollen and Woollen Mixtures.—Dealers are showing a little more interest, but business generally is still very dull.

Textiles Generally.—Until prices in Manchester and Bradford have touched bottom there will be nothing of interest to report. There are many pressing sellers, but buyers cannot be found.

Raw Cotton.—The market remains dull. Stocks are still considerable and spinners are not yet inclined to take advantage of the low quotations at home.

MISCELLANEOUS IMPORTS.

YOKOHAMA, 30th, April.

Metals.—A few orders for Bars, Plates, and Nails have been placed during the past two weeks. The home market is dull but prices are well maintained.

Window Glass.—No change since our last Report.

Kerosene Oil.—Arrivals and deliveries for the second half of April show Standard Oil Co.: Arrivals 115,000 cases, deliveries 34,900 cases; Rising Sun Petroleum Co. 60,000 units, deliveries, 20,000 units.

Sugar.—Business is still dull.

Flour.—Practically nothing doing. Stocks are about the same as last reported.

Wheat.—The same remarks apply to this article as to Flour.

HONGKONG PRICES CURRENT.

HONGKONG, 16th May, 1908

COTTON PIECE GOODS—

Grey Shirtings—6 lbs.	pieces	\$1.85 to \$2.05
7 lbs.	"	2.25 to 2.55
8.4 lbs.	"	3.25 to 4.15
10 lbs.	"	4.40 to 5.35
White Shirtings—54/56 reed ..	"	3.60 to 4.15
58/60 " "	"	5.00 to 6.50
64/66 " "	"	6.50 to 8.00
Fine.....	"	9.25
Book-folds ..	"	3.50 to 6.00
Victoria Lawns—12 yards ..	"	6.04 to 2.00
T-Cloths—6 lbs. (32 in.) Ord'y ..	"	2.10 to 2.25
7 lbs.	"	2.30 to 3.75
6 lbs. "Mexicans" ..	"	2.25 to 2.30
7 lbs. " " " " " " " "	"	2.35 to 4.00
8 to 8.4 oz. (36 in.) ..	"	2.90 to 4.00
Drills, English—40 yds., 13½ " to 14 lbs. } ..	"	4.50 to 5.50

FANCY COTTONS—

Turkey Red shirtings—1½ to 6 lbs. piece } ..	"	\$1.95 to \$4.30
Brocades—Dyed yard	"	\$0.12 to \$0.15
Chinese—Assorted ..	"	0.10 to 0.25
Velvets—Black, 22 in., ..	"	0.26 to 0.55
Velveteens—18 in., ..	"	0.22 to 0.27
Handkerchiefs—Imitation Silk doz.	"	0.50 to 1.10

WOOLLENS—

Spanish Stripes—Sundry chops ..	yard	\$0.70 to \$2.00
German, ..	"	—
Habit, Medium & Broad Cloths ..	"	1.50 to 3.20
Long Ells—Scarlet, 7-9 lbs. piece	"	7.75 to 9.00
Assorted ..	"	7.90 to 9.15
Camlets—Assorted ..	"	9.50 to 31.00
Lastings—30 yds. 31 inches } ..	"	13.00 to 20.00
Assorted ..	"	—
Orleans—Plain ..	"	10.00 to 11.00
Blankets—8 to 12 .. lbs.	"	0.60 to 0.85

RAW COTTON—

Bombay ..	picul	\$19.00 to \$20.00
Bengal (New), Rangoon, and Dacca ..	"	20.00 to 22.50
Shanghai and Japanese ..	"	25.00 to 26.00
Tungchow and Ningpo ..	"	25.00 to 26.00

METALS—

Iron—Nail Rod ..	picul	\$4.30
Square, Flat, Round Bar (Eng.) ..	"	4.25
Swedish Bar ..	"	4.35
Small Round Rod ..	"	4.60
Hoop, ½ to 1½ in., ..	"	6.00
Wire, 16/25 oz., ..	"	10.00
Old Wire Rope ..	"	3.00
Lead—L. B. & Co. and Hole Chop ..	"	—
Australian ..	"	9.05
Yellow Metal—Muntz 14 28 oz. ..	"	42.00
Vivian's, 16/32 oz., ..	"	42.00
Elliot's, 16/28 oz. ..	"	42.00
Tin, ..	"	88.00
Tin-Plates, ..	box	7.50
Steel ..	cwt. case	—

MISCELLANEOUS—

Quicksilver, ..	picul	\$160.00 to \$158.00
Window Glass, ..	box	4.30
Kerosene Oil, ..	case	—
Saltpeter, No. 1 ..	picul	\$11.00 to 11.50
Do. No. 2 ..	"	10.70 to 10.90
Do. No. 3 ..	"	9.50 to 9.70

WHEATEN FLOUR—

Dayton, per bag of 50 lbs.	gross	\$2.15
Crown ..	"	2.95
Crescent ..	"	2.03
Orient ..	"	2.01
Brown Bear ..	"	2.75
Aboriginal ..	"	2.90
Warrior ..	"	2.90
Sperry's XXX ..	"	3.05
Pioneer ..	"	2.45
Starr ..	"	2.45
Eureka ..	"	2.03
Kilin ..	"	2.13
White Lily ..	"	2.14
Purless ..	"	2.12
Blue Ribbon ..	"	2.15
Reardon ..	"	2.14
White Rose ..	"	2.16
Choice ..	"	2.14
Gluten ..	"	2.13
Serene Sky ..	"	2.13
Fairy Peach ..	"	2.11
The Boss ..	"	2.11
Mowtan Peony ..	"	2.12
Thrush ..	"	2.14
Three Sheep ..	"	2.14
High Tuft ..	"	2.14

EXPORTS:—

SILK.

YOKOHAMA, 30th April.

Raw Silk.—During the fortnight under review, prices have, as anticipated, advanced somewhat owing to purchases effected by European and Japanese exporters. Fine sizes and No. 1-14 Sinshiu Filatures have been in principal demand, the latter fetching Y. 850 on the 23rd inst. At the close, things are again quieter, immediate requirements having evidently been filled. Settlements from April 13th to April 26th amount to:—Filatures 4,085 piculs; Re-reels 440 piculs. Total Settlements from 1st July, 1907, to 26th April 1908 (including 41,309 bales shipments by Japanese firms), amounted to 88,625 piculs, and the Stock in Yokohama on the 27th April, was 13,185 piculs. Total visible supply for the season 1907-1908 to 27th April, is 101,810 piculs.

Waste Silk.—A steady business has been done during the past fortnight. The market is firmer, and for good quality, of which the supply is very small, quotations have advanced about 5%. Settlements from April 13th to April 26th, 3,000 piculs. Total Settlements from July 1st to April 26th, 29,900 piculs. Stock on April 27th is estimated at 11,000 piculs.

Habutai.—Prices of Kanazawa since the 15th have shown a continual rise, and for some qualities as much as five to seven per cent. This is due solely to the filling of April contracts, and not to any fresh demand from abroad, which has fallen off entirely. Echizen grades have also risen considerably, but not to so great an extent as Kanazawas. The demand from Europe has been practically nil, except for the heavy qualities, and there have been no enquiries whatever from America. Kawamata prices showed no change until the last market day of the month, when a increase of from 1 to 2 per cent. was noticed. The demand for Kawamatas has fallen off considerably and there has been nothing of importance doing.

COPPER.

YOKOHAMA, 30th April.—A few transactions are reported at Y. 31.50 to Y. 32.00 per 100 kin.

TEA.

YOKOHAMA 30th April.—New Season's Teas have begun to come down, settlements up to noon to-day amounting to about 145 piculs, at prices considerably lower than those asked at the corresponding period last season. There are scarcely enough offerings yet to enable one to form a definite opinion as to the quality or quantity of the early pickings, but everything points to a good and plentiful crop. Total settlements at Yokohama from May 1st to April 30th amount to 101,899 piculs, against 104,309 piculs at the corresponding date last year. Shipments this season to date amount to 25,344,597 lbs as compared with 23,761,977 lbs last season.

MISCELLANEOUS EXPORTS.

HONGKONG

P. & O. steamer Nore sailed on 6th May 1908—For Aberdeen:—2 cases cigars; For Antwerp:—450 bales hemp. For Liverpool:—250 bales hemp. For Glasgow:—9 cases woodware, 6 cases Chinaware. For Manchester:—100 bales waste silk. For London:—100 cases camphor, 385 boxes tea, 200 bales waste silk, 60 bales canes, 857 bales hemp, 60 bales duck feathers, 46 bales private effects. For Marseilles:—200 bales hemp, 20 cases camphor.

HANKOW, 30th April, 1908.—The prices quoted are for the net shipping weight excluding cost of packing for export:—

Per picul

Cowhides, Best selected ..	Tls.	29.00
Do. Seconds ..	"	25.00
Buffalo hides, Best selected ..	"	22.50
Goatskins, untanned, chiefly white colour, ..	"	—
Buffalo Horns, average 3 lbs. each ..	"	—
White China Grass, Wuchang and/or Poochi ..	"	8.70
White China Grass, Sinshan and/or Chayu ..	"	—
Green China Grass, Szechuen ..	"	7.70
Jute ..	"	—
White Vegetable Tallow, Kinchow ..	"	10.40
White Vegetable Tallow, Pingchow and/or Macheng ..	"	—
White Vegetable Tallow, Mongyu ..	"	—
Green Vegetable Tallow, Kiyu ..	"	10.40
Animal Tallow ..	"	10.30
Gallnuts, usual shape ..	"	15.20
Gallnuts, plum do. ..	"	17.20
Tobacco, Tingchow ..	"	—
Tobacco, Wongkong ..	"	—
Turmeric ..	"	—
Sesamum Seed ..	"	5.50
Sesamum Seed Oil ..	"	—
Wood Oil ..	"	8.40
Tea Oil ..	"	—

HONGKONG SHARE QUOTATIONS.

HONGKONG, 15th May, 1908.—Our market has ruled steady to firm for most stocks during the past week, and in some instances further advances have to be recorded. There is still a fair enquiry for investment account, and business is only restricted by the difficulty of obtaining supplies at current quotations. Bar-silver is slightly firmer at 24½d, with T.T. on London at 1/9½d, and on Shanghai at 7½d.

BANKS.—Hongkong and Shanghai have continued in request, and the rate has advanced from \$695 to \$700 with sales at these and intermediate rates. London is unchanged at £74. Nationals have not been dealt in during the interval, and the quotation is unchanged.

MARINE INSURANCES.—Unions are procurable at \$795, and Cantons at \$235. There are buyers of China traders at \$86½ and of North Chinas at Tls. 78. Yangtszes are unchanged at \$145.

FIRE INSURANCES.—Hongkong's continue in request, and after sales at \$312½ can now be placed at \$315. Chinas have also improved, and are now enquired for at \$92.

SHIPPING.—Hongkong, Canton and Macao have again been done \$29, and close steady. Indos, China and Manilas, and Douglasses are procurable at quotations, and Star Ferries at \$32 and \$18 for the old and new issues respectively. Shell Transports have been booked at 45/-.

REFINERIES.—China Sugars are weaker with sellers at \$135. Luzons have improved to \$16½ with buyers.

MINING.—No business is reported in this section, and quotations are unchanged.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks have ruled quieter, and close with sellers at \$104. Hongkong and Kowloon Wharves have been booked at \$52, and more shares are procurable. New Amoy Docks continue in request at \$9½ and there are buyers of Shanghai Docks at Tls 86 after sales at this rate and Tls. 87. Shanghai and Hongkew Wharves have further advanced, and are now wanted at Tls. 228.

LANDS, HOTELS AND BUILDINGS.—Hongkong Lands are firmer with sales at \$59, and further buyers. Kowloon Lands, West Point's and Hongkong Hotels are unchanged and without business. Humphreys' Estates have again been booked at \$10, and more shares are wanted. Shanghai Lands remain at Tls. 114 as last quoted.

COTTON MILLS.—Hongkongs have been done at \$11½ and more shares are procurable. In the north, Internationals have improved to Tls. 60, but otherwise there is no change.

MISCELLANEOUS.—China Providents have been booked at \$9 and are still in request. Dairy Farms have been done at \$19½ and Electrics at \$15½, both stocks closing with buyers. Cements have been taken off the market at \$10½ and a few more shares are still procurable. Peak Trams are strong at \$14 and \$2.10 for the old and new issues respectively. Ropes are quiet at \$33, and Ices at \$225 after sales at that rate. There are buyers of Union Waterboats at \$11½. China Light and Powers at \$6, Watkins at \$3, and William Powells at \$5. South China Morning Post's can be placed at \$23½, and United Asbestos at \$13½.

Quotations are as follows:—

COMPANY.	PAID UP.	QUOTATIONS.
Alhambra	Ps. 200	Nominal
Banks—		
Hongkong & S'hai...	\$125	\$700
National B. of China	26	\$51, buyers
Bell's Asbestos E. A.	12s. 6d.	\$7½, sellers
China-Borneo Co.	\$12	\$11, sellers
China Light & P. Co.	{ \$10 } { \$1 }	\$6, buyers
China Provident	\$10	\$9, sales & buyers
Cotton Mills—		
Ewo	Tls. 50	Tls. 58
Hongkong	\$10	\$11½, sales
International	Tls. 75	Tls. 60
Laou Kung Mow	Tls. 100	Tls. 77½
Soychee	Tls. 500	Tls. 260
Dairy Farm	\$6	\$19½
Docks & Wharves—		
H. & K. Wharf & G.	\$50	\$52, sales
H. & W. Dock	\$50	\$104, sellers
New Amoy Dock	\$6½	\$9½, buyers
Shanghai Dock and Eng. Co., Ltd.	Tls. 100	Tls. 86, buyers
S'hai & H. Wharf	Tls. 100	Tls. 228
Fenwick & Co., Geo.	\$25	\$13, sellers
G. Island Cement	\$10	\$10½, sellers
Hongkong & C. Gas	\$10	\$175
Hongkong Electric	\$10	\$15½, sales & buy.
Hongkong Hotel Co.	\$50	\$96, sellers
Hongkong Ice Co.	\$25	\$225, sales
H. K. Milling Co., Ltd.	\$100	Nominal
Hongkong Rope Co.	\$10	\$33
Insurances—		
anton	\$50	\$235, sales & sel.
China Fire	\$20	\$92, buyers
China Traders	\$25	\$86½, buyers
Hongkong Fire	\$50	\$312½, buyers
North China	25	Tls. 78, buyers
Union	\$100	\$797½, sellers
Yangtze	\$60	\$145
Land and Buildings—		
H'kong Land Invest.	\$100	\$99, buyers
Humphrey's Estate	\$10	\$10, sales & buy.
Kowloon Land & B.	\$30	\$26
Shanghai Land	Tls. 50	Tls. 114
West Point Building	\$50	\$49, sellers
Mining—		
Charbonnages	Fos. 250	\$560, buyers
Raub	18/10	\$8½
Peak Tramways	{ \$10 } { \$1 }	\$14, buyers \$2.10, buyers
Philippine Co.	\$10	\$8
Refineries—		
China Sugar	\$100	\$135, sellers
Luzon Sugar	\$100	\$16½
Steamship Companies		
China and Manila	\$25	\$16, sellers
Douglas Steamship	\$50	\$40
H. Canton & M.	\$15	\$29, sellers
Indo-China S. N. Co.	25	{ \$38 } { \$24 }
Shell Transport Co	21	45/-sales
Star Ferry	\$10	\$32, sellers
Do. New	\$5	\$18, sellers
South China M. Post.	\$25	\$23, buyers
Steam Laundry Co.	\$5	\$6, sellers
Stores & Dispensaries.		
Campbell, M & Co.	\$10	\$15, sellers
Powell & Co., Wm.	\$10	\$5, buyers
Watkins	\$10	\$3, buyers
Watson & Co., A. S.	\$10	\$10, sales
Wiesmann Ltd.	\$100	\$165
United Asbestos	\$4	\$13, buyers
Do. Founders	\$10	\$150, buyers
Union Waterboat Co.	\$10	\$11½, buyers

VERNON & SMYTH, Brokers.

SHANGHAI SHARE QUOTATIONS.

7th May, 1908.

COMPANY.	PAID UP.	QUOTATION.
Banks:—		
Hongkong & S'hai...	\$125	\$700, buyers
National of China...	26	\$51, buyers
Russo-Chinese	R187½ T125	Tls. 175, sellers
Insurance:—		
Union Society C'ton	\$100	\$800, x. d. sellers
North-China	25	Tls. 80, buyers
Yangtze Assocn.	\$60	\$150, buyers
Canton	\$50	\$240, sellers
Hongkong Fire	\$50	\$307½, buyers
China Fire	\$20	\$89, sellers
Shipping:—		
Indo - China { pref. } { def. }	£10	Tls. 30, buyers Tls. 15, buyers
Shell Trans. { ord. } & Trading { pref. }	£1 10	\$25.0, sellers £9.10, sellers
S'hai Tug & Lighter	T50	Tls. 45, sellers
Taku Tug & Lighter	T50	Tls. 50, sellers Tls. 47½, sellers
Docks & Wharves:—		
S'hai Dock & Eng.	T100	Tls. 92½, buyers
H. & W. Dock	\$50	\$97½, buyers
S. & H'kew Wharf	T101	Tls. 223, sellers
H. K'loon W. & G.	\$50	\$53, sellers
Yangtze	T100	Tls. 212½, sellers
Sugar Companies:—		
Perak Cultivation	T50	Tls. 67½, buyers
China Refining	\$100	\$135, sellers
Mining:—		
Raub Australian	{ £1 } { 18/10 }	\$8, sellers
Chinese Eng. & Min.	£1	T15.60, x. d. buy.
Lands:—		
S'hai Investment	T50	Tls. 114, sellers
H'kong Investment	\$100	\$100, sellers
Humphreys' Estate	\$10	\$10½, sales
Weihaiwei	T25	\$9, sellers
China	T50	Tls. 50, sellers
Anglo-French	T100	Tls. 98, sellers
Cotton:—		
Ewo	T50	Tls. 58, buyers
International	T75	Tls. 59, buyers
Laou Kung Mow	T100	Tls. 77½, sellers
Soy Chee	T500	Tls. 260, sellers
H'kong C. S. W. D.	\$10	\$9, buyers
Industrial:—		
Shanghai Gas	T50	Tls. 109, sellers
Major Brothers	T50	
Shanghai Ice	T25	Tls. 13, sellers
China Flour Mill	T50	Tls. 5½, buyers
S'hai Pulp & Paper	T100	Tls. 47, buyers
Green Is. Cement	\$10	\$11½, buyers
Maatschappij, & Co., in Langkat	G 100	Tls. 482½, sellers
Shanghai - Sumatra Tobacco	T20	Tls. 90, buyers
S'hai Waterworks	220	T360, x. d. sellers
Anglo-Ger. Brewery	100	\$85, buyers
A. Butler Cement	50	\$40, sellers
Tile Works	50	\$50, sales
Kalumpang Rubber	10	nominal
Eastern Fibre		
Shanghai Electric Construction	£10	£9, sellers
Miscellaneous:—		
Hall & Holtz	\$21	\$20, sellers
A. Llewellyn	\$60	\$43, buyers
A. S. Watson & Co.	\$10	\$11½, sellers
Central Ordinary	\$15	\$12½, buyers
Central Founders	\$15	\$400, buyers
S. Moutrie & Co.	\$50	\$44, sales
Weeks & Co.	\$20	\$23, sellers
Astor House Hotel	\$25	\$22, buyers
Hongkong Hotel	\$50	\$98, sellers
Hotel des Colonies	T25	Tls. 8½, sellers
Tsingtao Hotel	\$100	nominal
Lane, Crawford & Co.	100	\$145, sellers
Dunning & Co.	50	\$52, sellers
S'hai Horse Bazaar	T50	Tls. 45, sellers
S'hai Mercury	T50	Tls. 50, sellers
S'hai Mutual Tele.	T50	Tls. 54½, sellers
China Im. & Ex. Lumber	T100	Tls. 92½, sellers
Shanghai Electric & Asbestos	\$25	\$23, sellers
Dallas Horse Re- pository	T50	Tls. 25, sellers

J. P. BISSET & Co.

In their Share Report for the week ending 7th May, Messrs. J. P. Bisset & Co. state:—Owing to the Races very little business was done during the past week, the only feature of interest being a strong rise in the price of Langkat shares from Tls. 475 to Tls. 492½ for June. Banks.—Hongkong and Shanghai Banks. Small transactions have taken place at \$700 Exchange 73. Insurance.—Yangtses have changed hands at \$150 and shares are wanted at this rate. Shipping.—Shanghai Tug and Lighter Co.: A transaction is reported at Tls. 44 for the ordinary shares. Docks and Wharves.—Shanghai Dock and Engineering Co. Ltd.: A few shares are wanted but there are practically none on offer. A transaction is reported at Tls. 82 for cash. Shanghai and Hongkew Wharves: The market is a little easier but shares are on offer at Tls. 222 for cash and Tls. 227 for June without finding buyers. Sugars.—No business reported. Mining.—Chinese Engineering and Mining Co.: A transaction is reported at Tls. 16½ cum div. and shares are wanted at this rate. Lands.—Shanghai Land Investment Co.: No business reported, but shares are on offer at Tls. 114. Anglo-French Land Investment Co. An operation is reported at Tls. 98 Industrial—Ewo Cottons: No business reported, but shares are wanted at Tls. 59 for June. Shanghai Gas Co.: A small lot of shares found a buyer at Tls. 109. Major Bros. Ltd.: A transaction is reported at Tls. 42½. Shanghai Pulp Paper & Co.: Business has been done at Tls. 47. Sumatras: This market is firm and shares are wanted at Tls. 90. Maatschappij & Co. in Langkats: Business has been done in this stock at Tls. 482½ cash, Tls. 490½, Tls. 492½ and Tls. 495 June, the market closing with a few shares at Tls. 492½. Shanghai Electric Construction Co.: A heavy fall has taken place in these shares at £8.15. Miscellaneous.—Hall and Holtz, Ltd. Shares have been placed at Tls. 20 ex div. and several transactions have taken place in Messrs. Weeks and Co.'s shares at \$23. Hotel des Colonies have changed hands at Tls. 8½ and are on offer at this rate. Loans and Debentures.—No business reported.

EXCHANGE.

HONGKONG, May 15th.

O. LONDON.—	
Telegraphic Transfer	1/9½
Bank Bills, on demand	1/9½
Bank Bills, at 30 days' sight	1/9½
Bank Bills at 4 months' sight	1/9½
Credits, at 4 months' sight	1/9½
Documentary Bills, 4 months' sight	1/9½
ON PARIS.—	
Bank Bills, on demand	2/11
Credits 4 months' sight	2/16
ON GERMANY.—	
On demand	179½
ON NEW YORK.—	
Bank Bills, on demand	42½
Credits, 60 days' sight	14½
ON BOMBAY.—	
Telegraphic Transfer	132½
Bank, on demand	133½
ON CALCUTTA.—	
Telegraphic Transfer	132½
Bank on demand	133½
ON SHANGHAI.—	
Bank, at sight	74½
Private, 30 days' sight	75½
ON YOKOHAMA.—	
On demand	86½
ON MANILA.—	
On demand	86½
ON SINGAPORE.—	
On demand	75½ p.m.
ON BATAVIA.—	
On demand	106
ON HAIPHONG.—	
On demand	8½ p.m.
ON SAIGON.—	
On demand	8½ p.m.
ON BANGKOK.—	
On demand	8½
SOVEREIGNS, Bank's Buying Rate	\$11.20
GOLD LEAF, 100 fine, per tael	\$ 8.95
BAR SILVER, per oz	24½

SUBSIDIARY COINS.

		per cent.
Chinese	20 cents pieces	\$3.00 discount,
"	10 " "	84 " "
Hongkong	20 " "	74 " "
"	10 " "	7.90 " "

TONNAGE.

HONGKONG, 15th May.—Business continues dull. From Saigon to this, 11 cents last and offering; to Singapore, 13 cents; to Philippines, 26 cents has been paid for a small parcel; to S. C. Japan, several fixtures reported at 23 cents to 24 cents per picul. From N. C. Java to Hongkong, 20 cents. From Newchwang to Canton, 24 cents per picul last; to Swatow, 24 cents. Coal freights are slightly weaker. From South Japan Coal port to Hongkong, \$1.35; Canton, \$2.10; Swatow, \$2.00; Singapore, \$1.65. From Hongay to Canton, \$1.40 last; to Hongkong, \$1.20; to Chinkiang, \$1.75. The following are the settlements:—

Aker—Norwegian steamer, 1,599 tons, Moji to Hongkong, \$1.35 per ton.

Muthida Korner—German steamer, 1,847 tons, Moji to Hongkong, \$1.35 per ton.

Progress—Norwegian steamer, 1,641 tons, Moji to Hongkong, \$1.30 per ton.

Amara—British steamer, Moji to Swatow, \$2.00 per ton.

Tjikini—Dutch steamer, 3,014 tons, Moji to Swatow (3,000 tons), \$1.85 per ton.

Oceano—British steamer, 1,739 tons, Hongay to Canton, \$1.40 per ton.

Hinsang—British steamer, 1,536 tons, Haiphong to Canton (3,000 tons), \$1.80 per ton.

Nanchang—British steamer, 1,044 tons, Newchwang, Tairen, and Chefoo to Canton (21,000), 24 cents per picul.

Sercla—German steamer, 992 tons, Newchwang and Tairen and Chefoo to Canton (24,000), 24 cents per picul.

Spir—Norwegian steamer, 870 tons, Newchwang and Tairen and Chefoo to Canton (24,000), 24 cents per picul.

Kiceiyang—British steamer, 1,014 tons, Newchwang and Tairen and Chefoo to Canton (24,000), 24 cents per picul.

Quinta—German steamer, 937 tons, Saigon to 1 port S. C. Japan, 24 cents per picul.

Progress—Norwegian steamer, 1,641 tons, Saigon to 1 port S. C. Japan, 23 cents per picul.

Aker—Norwegian steamer, 1,079 tons, Saigon to 1 port S. C. Japan, 21 sen per picul.

Skramstad—Norwegian steamer, 860 tons, Saigon to Cebu (20,000 piculs), 26 cents per picul.

Phuyen—French steamer, 1,238 tons, Saigon to 1 port Philippines (23,000), 24 cents per picul.

Bourbon—French steamer, 907 tons, Saigon to Hongkong, 11 cents per picul.

Hilary—German steamer, 1,276 tons, Saigon to Hongkong, 11 cents per picul.

Frithjof—Norwegian steamer, 891 tons, monthly, 3/3 months, at \$4,000 per month.

Messrs Wheelock & Co. of Shanghai in their Freight Market Report, of the 7th inst state:—There is no change to report in our Homeward Freight market since last writing and as the commencement of the Hankow tea season is rather later this year than usual it is impossible to foretell exactly what the prospects are likely to be in any one direction. The only item of interest to the shipping world is that the Austrian Lloyd has at last decided to join the "China Homeward Freight Conference" from the 1st of October, 1908 so that now every steamship line of any consequence whatever belongs to the Conference. Coastwise:—the slight spurt that took place about a month has now entirely subsided again and Coasting business is very quiet. A few fixtures of "outsiders" have been made for this season's tea trade Siberian ports on time-charter basis, but otherwise there is no demand worth mentioning.

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

May—

ARRIVALS.

- 7, Sabine Rickmers, Dut. str., from Tamsui.
- 7, Toonan, Chinese str., from Shanghai.
- 8, Ceylon, British str., from London.
- 8, Chingtu, British str., from Nagasaki.
- 8, Chipshing, British str., from Tientsin.
- 8, Hinsang, British str., from Wakamatsu.
- 8, Knivsberg, German str., from Haiphong.
- 8, Kweiyang, British str., from Taku.
- 8, Snesia, German str., from Shanghai.
- 8, Taming, British str., from Manila.
- 9, Ch yuep, Chinese str., from Shanghai.
- 9, Fukushima Maru, Jap. str., from Anping.
- 9, Kiukiang, British str., from Shanghai.
- 9, Kueichow, British str., from Tientsin.
- 9, Locksun, German str., from Bangkok.
- 9, Nanchang, British str., from Newchwang.
- 9, Peiho, German str., from Shanghai.

- 9, Prometheus, Norw. str., from Bangkok.
- 9, Springburn, British str., from Bayonne.
- 9, Waishing, British str., from Chinkiang.
- 10, C. Diederichsen, Ger. str., from Haiphong.
- 10, Haiching, British str., from Coast Ports.
- 10, Kumeric, British str., from Seattle.
- 10, Nord, Norwegian str., from Hongay.
- 10, Tjikini, Dutch str., from Macassar.
- 10, Yuensang, British str., from Manila.
- 11, Australien, French str., from Yokohama.
- 11, Ernest Simons, Fr. str., from Marseilles.
- 11, Germania, German str., from Singapore.
- 11, Kamakura Maru, Jap. str., from Japan.
- 11, Nanshan, British str., from Saigon.
- 11, Paklat, German str., from Bangkok.
- 11, Peleus, British str., from Manila.
- 11, Scandia, German str., from Singapore.
- 11, Tjipanas, Dutch str., from Singapore.
- 11, Yawata Maru, Jap. str., from Sydney.
- 11, Zafiro, British str., from Manila.
- 12, Fri, Norwegian str., from Newchwang.
- 12, Gregory Apcar, Brit. str., from Nagasaki.
- 12, Helene Rickmers, German str., from Moji.
- 12, Hongbee, British str., from Singapore.
- 12, Hongkong, French str., from Haiphong.
- 12, Johanne, German str., from Haiphong.
- 12, Keong Wai, Ger. str., from Kohsiang.
- 12, Kumano Maru, Jap. str., from Japan.
- 12, Mandal, Norwegian str., from Saigon.
- 12, Meinam, French str., from Marseilles.
- 12, Mongolia, Am. str., from San Francisco.
- 12, Shinshu Maru, Japanese str., from Moji.
- 12, Taiyuan, British str., from Australia.
- 12, Tsintan, German str., from Bangkok.
- 13, Delhi, British str., from Bombay.
- 13, Haitan, British str., from Coast Ports.
- 13, Joshin Maru, Japanese str., from Tamsui.
- 13, Kwangtab, Chinese str., from Shanghai.
- 13, Nerite, Dutch str., from Hankow.
- 13, Oriel, British str., from Mororan.
- 13, Priam, British str., from Liverpool.
- 13, Salsuma, British str., from Shanghai.
- 14, Antiloclus, British str., from Tacoma.
- 14, Clan Macmillan, British str., from Java.
- 14, Shaohsing, British str., from Shanghai.
- 14, Taiwan, British str., from Saigon.
- 14, Tjimabi, Dutch str., from Amoy.
- 14, Tsinar, British str., from Australia.

May—

DEPARTURES.

- 7, E. of Japan, British str., for Vancouver.
- 8, Amigo, German str., for Hoihow.
- 8, Chibhi, British str., for Hoihow.
- 8, Feiching, Chinese str., for Swatow.
- 8, Haimun, British str., for Coast Ports.
- 8, Hanoi, French str., for K. C. Wan.
- 8, Indrasamba, British str., for Shanghai.
- 8, Kagan, British str., for Cebu.
- 8, Loongsang, British str., for Manila.
- 8, Mathilda Korner, Ger. str., for Saigon.
- 8, Pronto, Norwegian str., for Hankow.
- 8, Proteus, Norwegian str., for Swatow.
- 8, Sabine Rickmers, Dut. str., for Foochow.
- 9, Amara, British str., for Moji.
- 9, Ceylon, British str., for Shanghai.
- 9, Chowfa, German str., for Swatow.
- 9, Hongmoh, British str., for Amoy.
- 9, Kiangping, Chinese str., for Chinkiang.
- 9, Meefoo, Chinese str., for Shanghai.
- 9, Myrtledeue, British str., for Moji.
- 9, Nippon M., Jap. str., for San Francisco.
- 9, Rubi, British str., for Manila.
- 9, Snesia, German str., for Singapore.
- 9, Triumph, German str., for Amoy.
- 9, Yunnan, British str., for Shanghai.
- 10, Caravellas, French str., for Koba.
- 10, Daijin Maru, Japanese str., for Swatow.
- 10, Earl Douglas, British str., for Newcastle.
- 10, Hailan, French str., for Hoihow.
- 10, Kashing, British str., for Amoy.
- 10, Progress, German str., for Swatow.
- 10, Spir, Norwegian str., for Chefoo.
- 10, Yedo Maru, Japanese str., for Saigon.
- 11, Bombay Maru, Japanese str., for Manila.
- 11, Capri, Italian str., for Singapore.
- 11, Chingtu, British str., for Australia.
- 11, Ernest Simons, French str., for Shanghai.
- 11, Hangsang, British str., for Swatow.
- 12, Australien, French str., for Europe, &c.
- 12, Chowtai, German str., for Bangkok.
- 12, Foochow, British str., for Ningpo.
- 12, Haiching, British str., for Coast Ports.
- 12, Knivsberg, German str., for Swatow.
- 12, Kumang, British str., for Singapore.
- 12, Mausang, British str., for Sandakan.
- 12, Oceano, British str., for Hongay.
- 12, Peiho, German str., for Saigon.
- 12, Shoshu Maru, Japanese str., for Swatow.

- 12, Singan, British str., for Hoihow.
- 12, Taming, British str., for Manila.
- 12, Tango Maru, Japanese str., for Seattle.
- 12, Toonan, Chinese str., for Shanghai.
- 13, C. Diederichsen, German str., for Hoihow.
- 13, Eiger, Norwegian str., for Bangkok.
- 13, Fukushima Maru, Jap. str., for Swatow.
- 13, Germania, German str., for Amoy.
- 13, Kamakura M., Jap. str., for Singapore.
- 13, Kiyo Maru, Jap. str., from Wakamatsu.
- 13, Kweiyang, British str., for Newchwang.
- 13, Scandia, German str., for Shanghai.
- 13, Tjipanas, Dutch str., for Shanghai.
- 13, Yawata Maru, Jap. str., for Yokohama.
- 13, Yeboshi Maru, Jap. str., from Singapore.

PASSENGERS

ARRIVED.

Per *Taiyuan*, from Australia, &c., Judge and Mrs Springer and infant, Miss Story, Captain Robinson, Messrs. Davis, Hutchinson, Hannah, Kealy and Harim (2).

Per *Zafiro*, from Manila, Judge and Mrs C. H. Smith, Mrs B. Lyttan, Surgeon J. F. Coyne, Messrs. S. Seatou, Antonio Carmon, G. H. Rouse, A. W. Richard, J. Cook, J. Luthringer, E. R. Swift and Martin.

Per *Delhi*, for Hongkong, from London, Mrs Hyland and child, and Miss Reeves; from Melbourne, Mr and Mrs Shelley; from Bombay, Mr and Mrs Brazie, Messrs. A. Eason, B. Eason and Gomes; from Calcutta, Mr R. Fester; from Colombo, Messrs. Hewitt, Northcote & servant; from Singapore, Mr and Mrs Marton, infant and servant, Dr. Loyal, Dr. Ludwig, Messrs. A. C. Sleep, W. Micholitz, Blok, Klaver, D. McCorquodale and, K. Tijima; for Shanghai, from London, Mr D. Shern; from Marseilles, Messrs. R. de Jaurias, H. Ballock and W. B. Strickland; from Bombay, Mr C. B. Kohiar; from Singapore, Miss F. Sutton; for Yokohama, from London, Dr. J. T. Weston; from Bombay, Mr S. J. Mistri; from Calcutta, Mr E. J. Flanagan; from Colombo, Col. A. W. S. Wingate.

Per *Mongolia*, for Hongkong, from San Francisco, Mr and Mrs E. G. Baeson, Mr and Mrs P. A. Collins, Mr and Mrs C. W. Conlisk, Mr and Mrs Jas. C. Lewis, Mr and Mrs John G. Miller, Mr and Mrs Victoria Ponet, Mrs Harry Beckjord, Mrs Florence Moore, Mrs Jas. H. E. Scott, Misses L. C. Benedict, Edith Friedline, Ida R. Glemser, G. Stevenson and Mary Gale Taylor, Captain William Green, Messrs. D. J. Allen jr., Chas. H. Allen, H. B. Atkins, D. P. Bailey, Benj. F. Bennington, Paul Black, A. D. Boeg, A. C. A. Bortels, Harry L. Brown, B. R. Bryce, Harry Campbell, Eugene P. Chase, S. B. Chestnut, Alvaro V. Cobar, Chas. A. Gilchrist, Allen G. Graham, Chas. A. Gunner, Otto Harwood, Geo. Hofstetter, Wm. Johnson, Harry W. Knight, Walter H. Lackey, Martin Lauritsen, Christ. Lauritsen, J. F. McKlennen, Harry G. Palmer, A. D. Pierson, A. E. Pope, John J. Roth, Chester C. Smith, Harold A. Spillman, P. H. Stevens, Y. G. Van Ingen and Harry T. Wells; from Honolulu, Messrs. Geo. A. Brown, A. Jordan and J. W. Waldron; from Yokohama, Mrs J. W. Wolf, Misses Alice M. Wolf, L. E. Wolf and Anna M. Wolf; from Koba, Mr and Mrs W. Haxsey, Mr and Mrs C. E. Stegmaier, Prof. and Mrs G. L. Babcock and servant, Messrs. L. D. Bosley, T. Gribayedoff, R. L. Prunett, J. C. Seamers and C. H. Strong; from Shanghai, Mr and Mrs W. M. Cameron, Miss U. Hamlin, Major G. W. S. Patterson, Master Wm. Cameron, Master Geo. Cameron, Messrs. M. C. Getz, M. Garibaldi, Fritz Knoeb, B. Lundberg and H. P. White.

DEPARTED.

Per *Rubi*, for Manila, Mr and Mrs T. Manzano, Mr and Mrs D. Oliver and child, Mrs E. Howland, Mrs B. Howland, Mrs P. Witman and child, Mrs E. C. Campbell, Messrs. B. Mandell, L. G. Brown, G. Brockmann, A. E. Homann, P. Levitt, S. Howland, B. F. Howard, W. C. Boothy, Lim Kitsu, Swai Burgh, Ach Madin and K. Marsal.

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